

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BY-LAW NO. 329

Being a by-law to establish a specified area within the Electoral Area 'H' of the Regional District of Central Okanagan for the purpose of providing an Aquatic Centre.

Whereas the Regional Board of the Regional District of Central Okanagan has been requested to establish a specified area for the purpose of providing an Aquatic Centre to the Community of Westbank;

AND WHEREAS the Regional Board is empowered with respect to that part of the Regional District not within a City, District, Town or Village, to undertake any work or service under the provisions of Part XVI of the "Municipal Act":

AND WHEREAS to provide an Aquatic Centre it is necessary to acquire certain land, buildings and equipment, the estimated cost of which including expenses incidental thereto is the sum of \$2,107,350.00;

AND WHEREAS a \$500,000 Expo Legacy Grant has been awarded, by the Provincial Government, towards this project thereby leaving a balance of cost remaining of \$1,607,350.00, which is the amount of debt intended to be created by this by-law.

AND WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 797 of the Municipal Act is \$3,654,921.00 of which \$3,254,921.00 is existing outstanding debenture debt, and \$400,000.00 is authorized and unissued debenture debt, and none of the principal or interest of the debenture debt of the Regional District is in arrears;

AND WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 798 of the Municipal Act is \$37,703,358.00 of which \$37,703,358.00 is existing outstanding debenture debt, and none of the principal or interest of the debenture debt of the Regional District is in arrears;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this by-law is 20 years;

NOW THEREFORE, THE REGIONAL BOARD OF THE REGIONAL DISTRICT OF CENTRAL OKANAGAN, in open meeting assembled, enacts as follows:

1. The Regional Board is hereby empowered and authorized to
 - (1) establish the whole of Electoral Area 'H' as defined by Letters Patent as a specified area and to be known as the "Johnson-Bentley Aquatic Centre Specified Area" and such area shall be comprised of that tract of land as set out in the Letters Patent of the Regional District of Central Okanagan.
 - (2) to undertake and carry out or cause to be carried out and provide an Aquatic Centre in and for the said specified area and to do all things necessary in connection therewith.
 - (a) To borrow upon the credit of the Regional District a sum not exceeding \$1,607,350.00.
 - (b) to acquire all such land, buildings and equipment as may be necessary, and to do all things necessary in connection therewith.
2. The entire cost of providing the Aquatic Centre shall be borne by the owners of land in the said specified area and an annual sum not to exceed a tax rate levy of \$1.663 per thousand dollars of assessment, shall be levied and raised in the manner prescribed in the "Municipal Act" in each year commencing with the year 1988, for such period of time as is necessary, on land and improvements on the basis of assessment as fixed for taxation for Regional Hospital District purposes, within the said specified area.
3. The specified area established by this by-law may be merged with any other specified area or areas for the same purpose, whether contiguous or not, in the manner provided in Section 677(3) of the "Municipal Act".
4. This by-law may be cited as the "Johnson-Bentley Aquatic Centre Specified Area Establishment and Loan Authorization By-law No. 329, 1987"

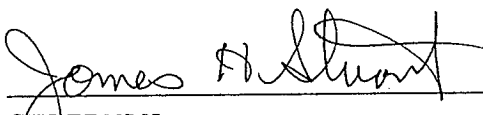
READ A FIRST TIME THIS 4th DAY OF MAY, 1987.

READ A SECOND TIME THIS 4TH DAY OF MAY, 1987.

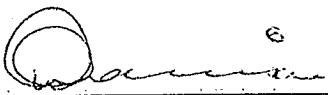
READ A THIRD TIME THIS 4th DAY OF MAY, 1987.

Approved by the Inspector of Municipalities the 4th day of June, 1987.

RECONSIDERED AND ADOPTED THIS 22nd DAY OF June, 1987



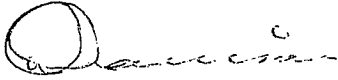
 CHAIRMAN



 SECRETARY

I hereby certify that the foregoing is a true and correct copy of By-law No. 329, cited as "Johnson-Bentley Aquatic Centre Specified Area Establishment and Loan Authorization By-law No. 329, 1987" as read a third time by the Regional Board on the 4th day of May, 1987.

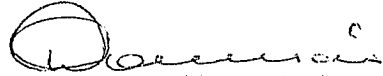
Dated at Kelowna, B.C. this 6th day of May, 1987.



Secretary

I hereby certify that the foregoing is a true and correct copy of By-law No. 329, cited as "Johnson-Bentley Aquatic Centre Specified Area Establishment and Loan Authorization By-law No. 329, 1987" as adopted by the Regional Board at its meeting held the 22nd day of June, 1987.

Dated at Kelowna, B.C. this 23rd day of June, 1987.



Secretary