

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BY-LAW NO. 369

Being a bylaw to establish a Specified Area within Electoral Area 'I' of the Regional District of Central Okanagan for the purpose of constructing a domestic water system in the Falcon Ridge subdivision area.

WHEREAS the Regional Board of the Regional District of Central Okanagan has been requested by sufficient petition to establish a specified area for the purpose of constructing a domestic water system in the Falcon Ridge subdivision area;

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 the said improvements, it is necessary to install certain works, the estimated cost of which including expenses incidental thereto is the sum of Three Hundred Forty Thousand Four Hundred Twenty-Two Dollars (\$340,422.00), which is the amount of debt intended to be created by this by-law;

AND WHEREAS the amount of authorized debenture debt of the Regional District incurred pursuant to Section 797 of the Municipal Act is \$8,792,286 of which \$6,202,808 is existing outstanding debt and \$2,589,478 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 \$37,753,303 is existing outstanding debenture debt, and NIL 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 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:
 - (i) to establish in Electoral Area 'I' a Specified Area to be known as the "Falcon Ridge Water System Specified Area" and such area shall be comprised of those tracts of land set out in Appendix 'A', attached to and forming part of this by-law.
 - (ii) to undertake, improve, upgrade, service, operate and maintain a domestic water system 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 \$340,422.00;

2. The Regional District of Central Okanagan shall be adopting a by-law to establish a per parcel tax and a user rate to recover the cost of operating, maintaining and debt charges incurred for the said domestic water system.

If the amount recovered by the user rate and/or per parcel tax is insufficient to cover the cost of operating and maintaining the system, there shall be levied over and above all other rates, on land and improvements an amount sufficient to meet such costs, on the basis of assessment as fixed for taxation for school purposes, excluding property that is taxable for school purposes only by special act, 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".

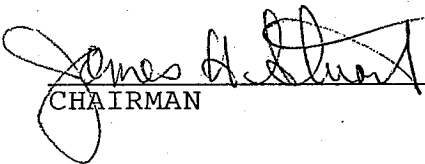
4. This by-law may be cited as the "Falcon Ridge Water System Specified Area Establishment and Loan Authorization By-law No. 369, 1988."

READ A FIRST TIME THIS 16th DAY OF May 1988.
READ A SECOND TIME THIS 16th DAY OF May 1988.
READ A THIRD TIME THIS 16th DAY OF May 1988.

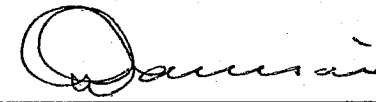
Received the approval of the Inspector of Municipalities on the 7th day of March, 1990.

Assented to by sufficient petition by the owners of land within the Falcon Ridge Water System Specified Area on September 21, 1987.

RECONSIDERED, FINALLY PASSED AND ADOPTED THIS 12th DAY OF March, 1990.



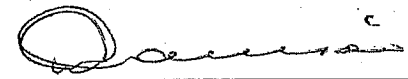
CHAIRMAN



SECRETARY

I hereby certify the foregoing to be a true and correct copy of By-law No. 369, cited as Falcon Ridge Water System Specified Area Establishment and Loan Authorization By-law No. 369 as read a third time by the Regional Board on the 16 day of May, 1988.


Dated at Kelowna, B.C. this 17th day of May, 1988.



SECRETARY

I hereby certify the foregoing to be a true and correct copy of By-law No. 369, cited as Falcon Ridge Water System Specified Area Establishment and Loan Authorization By-law No. 369 as adopted by the Regional Board on the 12th day of March, 1990.

Dated at Kelowna, B.C. this 15th day of March, 1990.



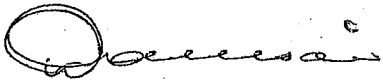
SECRETARY

REGIONAL DISTRICT OF CENTRAL OKANAGAN

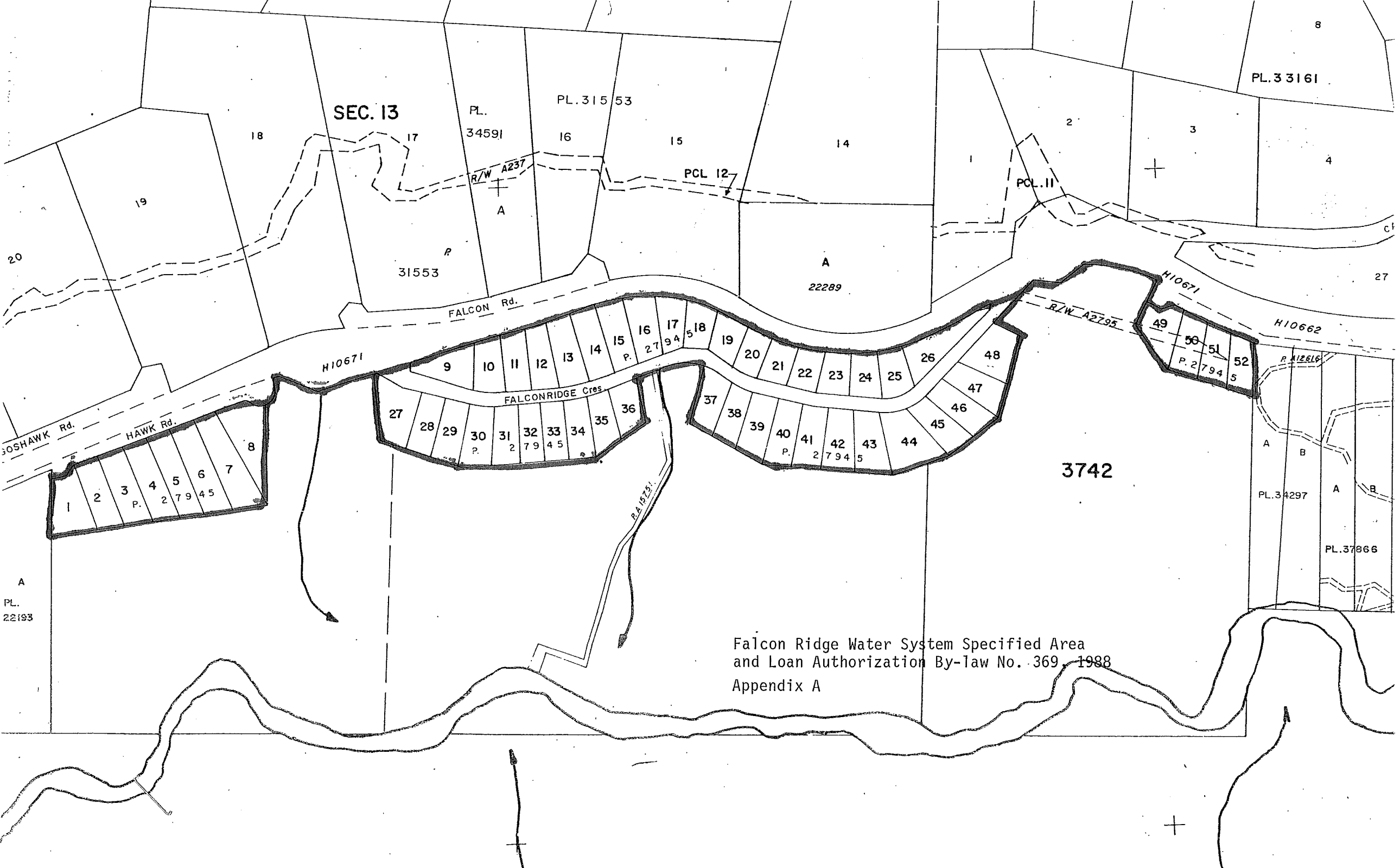
CERTIFICATE

I hereby certify that the attached is a valid and sufficient petition comprising two pages and that there are 52 owners of parcels liable to be specially charged within the Falcon Ridge Water System Specified Area of which 37, being at least two-thirds of such owners, have signed the said petition, and that the assessed value of land, exclusive of improvements, liable to be specially charged in the said specified area is \$1,946,850 and the said signatures are the owners of parcels having a value of \$1,353,600, being at least one-half of the total assessed value.

Dated this 17th day of May 88, at Kelowna, B.C.



Secretary



SEC. 13

Falcon Ridge Water System Specified Area
 and Loan Authorization By-law No. 369, 1988
 Appendix A

Province of British Columbia



No.

Statutory Approval

Under the provisions of section 332

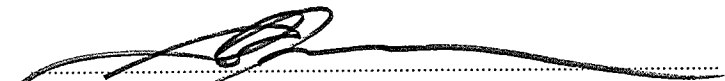
of the Municipal Act

I hereby approve Bylaw No. 369

of Regional District of
Central Okanagan, *a copy*

of which is attached hereto.

Dated this 7th *day*
of March, *1990*


Deputy Inspector of Municipalities

" MUNICIPAL ACT "

CANADA:
Province of British Columbia }

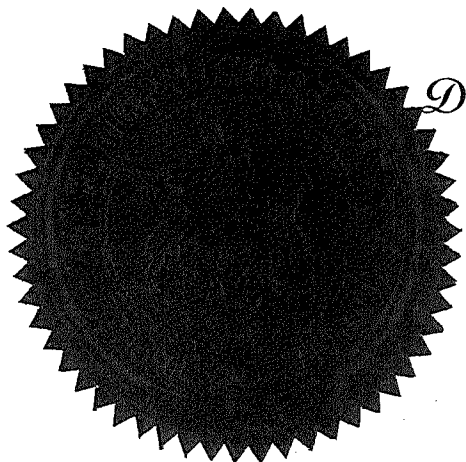


No. 12526

Certificate of Approval

*In pursuance of the "Municipal Act," I hereby certify that
the within by-law, being Bylaw No. 369, cited as "Falcon Ridge Water
System Specified Area Establishment and Loan Authorization By-law No. 369,
1988", of the Regional District of Central Okanagan,*

*has been lawfully and validly made and enacted, and that its validity
is not open to be questioned on any ground whatever in any of the
Courts of the Province of British Columbia.*



Dated this ELEVENTH *day*
of MAY , 1990.


Deputy Inspector of Municipalities of British Columbia