

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 543

Being a bylaw to authorize the borrowing of One Hundred Thirty Five Thousand dollars (\$135,000) for the purpose of providing a Fire Truck for the Ellison Fire Protection Local Service Area.

WHEREAS the Regional District of Central Okanagan has established by Bylaw No. 418, and amended by Bylaw No. 542, a local service for the purpose of providing Fire Protection to the Ellison Area and amended the boundaries of said local service area by Bylaw No. 503, 1992.

AND WHEREAS the monies to be borrowed are for the purchase of a Fire Truck;

AND WHEREAS the amount of existing outstanding debentures of the Regional District authorized under:

- (a) Section 813 of the Municipal Act (the "Act") in respect of short term capital borrowing is Nil;
- (b) Section 813.1 of the Municipal Act in respect of loan authorization bylaws is \$5,831,721.00;
- (c) Section 815.1 of the Municipal Act in respect of the financing of municipal undertakings is \$35,721,712.00;

AND WHEREAS the amount of debenture that is authorized but is not issued under:

- (a) Section 813 of the Municipal Act in respect of short term capital borrowing is Nil;
- (b) Section 813.1 of the Municipal Act in respect of loan authorization bylaw is \$3,666,250.00;
- (c) Section 815.1 of the Municipal Act in respect of the financing of Municipal undertakings is \$1,375,540.00;

AND WHEREAS the amount of principal or interest that, as of the date of the adoption of this bylaw, is in arrears on debt created under Section 813, 813.1 and 815.1 of the Act is Nil;

AND WHEREAS the authority to borrow under this bylaw expires five years from the date on which this bylaw is adopted;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed ten (10) years;

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

Loan Authorization

1. The Regional Board is hereby authorized and empowered in conjunction with the establishment of the local service for Ellison Fire Protection Local Service Area Bylaw No. 418, as amended by Bylaws No. 503 and No. 542.

- a) To borrow on the credit of the Regional District a sum not exceeding One Hundred Thirty Five Thousand dollars (\$135,000) for the purpose of providing a Fire Truck for the Ellison Fire Protection Local Service Area.

b) To acquire all such licenses, rights or authorities as may be requisite or desirable for or in connection with the provision of a Fire Truck for the Ellison Fire Protection Local Service Area.

2. This bylaw may be cited as "Regional District of Central Okanagan Ellison Fire Truck Loan Authorization Bylaw No. 543, 1992".

READ A FIRST TIME THIS 7th DAY OF December 1992.

READ A SECOND TIME THIS 7th DAY OF December 1992.

READ A THIRD TIME THIS 7th DAY OF December 1992.

Approved by the Inspector of Municipalities this 12th day of February, 1993.

Received the assent of the Electorate as required under Section 796 of the Municipal Act on the 6th day of March, 1993.

RECONSIDERED AND ADOPTED THIS 22nd DAY OF March, 1993.

Connie Bisset

[Signature]

CHAIRPERSON

SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 543 cited as the "Regional District of Central Okanagan Ellison Fire Truck Loan Authorization Bylaw No. 543, 1992", as read a third time by the Regional Board on the 7th day of December, 1992.

Dated at Kelowna, B.C. this 8th day of December 1992.

[Signature]

Secretary

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 543 cited as the "Regional District of Central Okanagan Ellison Fire Truck Loan Authorization Bylaw No. 543, 1992", as adopted by the Regional Board on the 22nd day of March, 1993.

Dated at Kelowna, B.C. this 24th day of March 1993.

[Signature]

Secretary