

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 772

Being a bylaw to authorize the borrowing of nine hundred thousand dollars (\$900,000.00) for the purpose of constructing sewer works to provide sewer service to the Witt Road Subdivision in Electoral Area 'Westbank'.

WHEREAS the Regional District of Central Okanagan has established by Bylaw No. 771, a local service for the purpose of providing sewer service to the Sewer System Local Service Area 502 - Gellatly.

AND WHEREAS the Regional District of Central Okanagan has an approved Liquid Waste Management Plan;

AND WHEREAS the Regional Board of the Regional District of Central Okanagan waives the assent of the electorate in accordance with Part 3, Section 18, Subsection (9) of the Waste Management Act;

AND WHEREAS the Director of Electoral Area 'Westbank' has consented to the establishment of the local service area;

AND WHEREAS the monies to be borrowed are for the construction of sewer works;

AND WHEREAS the total amount of debenture debt of the Regional District authorized under:

- (a) Section 830 of the **Municipal Act** (the "Act") in respect of short term capital borrowing is \$23,226;
- (b) Section 831 of the Municipal Act in respect of loan authorization bylaws is \$27,021,478;
- (c) Section 831.1 of the Municipal Act in respect of loan authorization bylaws is Nil;
- (d) Section 835 of the Municipal Act in respect of the financing of municipal undertakings is \$46,821,760;

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

- (a) Section 830 of the **Municipal Act** (the "Act") in respect of short term capital borrowing is \$23,226;
- (b) Section 831 of the Municipal Act in respect of loan authorization bylaws is \$7,858,802;
- (c) Section 831.1 of the Municipal Act in respect of loan authorization bylaws is Nil;
- (d) Section 835 of the Municipal Act in respect of the financing of municipal undertakings is \$38,939,220;

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

- (a) Section 830 of the **Municipal Act** in respect of short term capital borrowing is Nil;
- (b) Section 831 of the Municipal Act in respect of loan authorization bylaws is \$19,162,676;
- (c) Section 831.1 of the Municipal Act in respect of loan authorization bylaws is Nil;
- (d) Section 835 of the Municipal Act in respect of the financing of Municipal undertakings is \$7,882,540;

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 Sections 830, 831, 831.1 and 835 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 20 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 Sewer System Local Service Area 502 - Gellatly Bylaw No. 771.
 - a) To borrow on the credit of the Regional District a sum not exceeding nine hundred thousand dollars (\$900,000.00) for the construction of the Sewer System Local Service Area 502 - Gellatly;
 - b) To acquire all such real property, easements, rights-of-way, licences, rights or authorities as may be requisite or desirable for or in connection with the establishment and operation of the Sewer System Local Service Area 502 - Gellatly.
2. This bylaw may be cited as "Regional District of Central Okanagan Sewer System Local Service Area 502 - Gellatly Loan Authorization Bylaw No. 772, 1998.

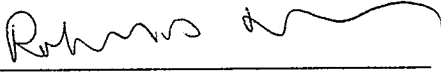
READ A FIRST TIME THIS 6th DAY OF April, 1998.

READ A SECOND TIME THIS 6th DAY OF April, 1998.


READ A THIRD TIME THIS 6th DAY OF April, 1998.

Approved by the Inspector of Municipalities this 15th day of April, 1998.

RECONSIDERED AND ADOPTED THIS 20th DAY OF April, 1998.



 CHAIRPERSON



 SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 772 cited as the "Regional District of Central Okanagan Sewer System Local Service Area 502 - Gellatly Loan Authorization Bylaw No. 772, 1998", as read a third time by the Regional Board on the 6th day of April, 1998.

Dated at Kelowna, BC this 7th day of April, 1998.



 SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 772 cited as the "Regional District of Central Okanagan Sewer System Local Service Area 502 - Gellatly Loan Authorization Bylaw No. 772, 1998", as adopted by the Regional Board on the 20th day of April, 1998.

Dated at Kelowna, BC this
27th day of April, 1998.



SECRETARY

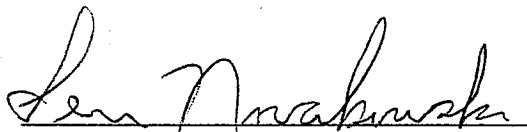
HADATA\ENGINEER\ADMIN\BYLAW\WITT.LOA

April 1, 1998

REGIONAL DISTRICT OF CENTRAL OKANAGAN

CONSENT

I, the undersigned Director of Electoral Area "Westbank" of the Regional District of Central Okanagan, hereby consent to the "Regional District of Central Okanagan Sewer System Local Service Area 502 - Gellatly Loan Authorization Bylaw No. 772, 1998" being a bylaw to authorize the borrowing of funds for the purpose of constructing sewer works to provide sewer service to the Witt Road Subdivision in Electoral Area 'Westbank' ".



Len Novakowski

Director - Electoral Area "Westbank"

Dated at Kelowna, B.C.
this 7th day of
April, 1998.



W. d'Easum, Administrator

Province of British Columbia



No.

Statutory Approval

807(1)(a) and
831(8)

Under the provisions of section _____
of the _____ Municipal Act

I hereby approve Bylaw No. _____ 772

of _____ the Regional District of Central Okanagan, *a copy*
of which is attached hereto.

Dated this 15th day
of April, 1978

Deputy Inspector of Municipalities

"MUNICIPAL ACT"

CANADA:
Province of British Columbia }

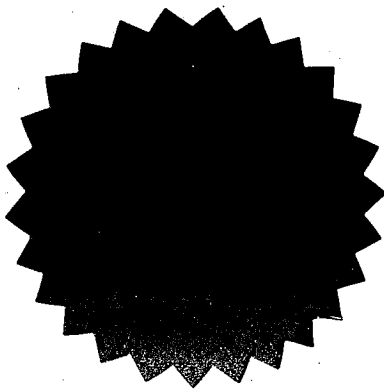


No. 14362

Certificate of Approval

In pursuance of the "Municipal Act," I hereby certify that the within by-law, being Bylaw No. 772 cited as "Regional District of Central Okanagan Sewer System Local Service Area 502 - Gellatly Loan Authorization Bylaw No. 772, 1998" 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 third *day*
of June , 1998

Deputy

Inspector of Municipalities of British Columbia