

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 850

Being a bylaw to authorize the borrowing of Four Hundred Thousand Dollars (\$400,000.00) for the purpose of providing sewer service, which includes design, construction, and operation of a sanitary sewer collection system to the Industrial Park area in Electoral Areas 'G' and 'Westbank'.

WHEREAS the Regional District of Central Okanagan has established by Bylaw No. 849, a local service for the purpose of providing sewer service, which includes design, construction, and operation of a sanitary sewer collection system to the Sewer System Local Service Area 305 – Mount Boucherie.

AND WHEREAS pursuant to Section 812 of the Municipal Act, the Regional District of Central Okanagan has obtained a valid petition for the service;

AND WHEREAS the Directors of Electoral Areas 'G' and 'Westbank' have consented to the establishment of the local service area;

AND WHEREAS the monies to be borrowed are for the provision of sewer service, which includes design, construction, and operation of a sanitary sewer collection system;

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

- (a) Section 830 of the Municipal Act in respect of short term capital borrowing is \$13,860;
- (b) Section 831 of the Municipal Act in respect of loan authorization bylaws is \$13,243,600;
- (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 \$47,505,587;

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

- (a) Section 830 of the Municipal Act in respect of short term capital borrowing is \$5,160;
- (b) Section 831 of the Municipal Act in respect of loan authorization bylaws is \$6,805,000;
- (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 \$39,263,047;

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

- (a) Section 830 of the Municipal Act in respect of short term capital borrowing is \$8,700;
- (b) Section 831 of the Municipal Act in respect of loan authorization bylaws is \$6,438,600;
- (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 Municipal 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 305 – Mount Boucherie Bylaw No. 849:
 - a) To borrow on the credit of the Regional District a sum not exceeding Four Hundred Thousand Dollars (\$400,000.00) for the provision of sewer service, which includes design, construction, and operation of a sanitary sewer collection system, for the Sewer System Local Service Area 305 - Mount Boucherie;
 - 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 305 – Mount Boucherie;
2. This bylaw may be cited as “Regional District of Central Okanagan Sewer System Local Service Area 305 Mount Boucherie Loan Authorization Bylaw No. 850, 1999.

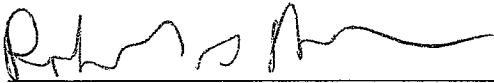
READ A FIRST TIME THIS 23rd DAY OF August, 1999.

READ A SECOND TIME THIS 23rd DAY OF August, 1999.

READ A THIRD TIME THIS 23rd DAY OF August, 1999.

Approved by the Minister of Municipal Affairs this 10th day of September, 1999.

RECONSIDERED AND ADOPTED THIS 13th DAY OF September, 1999.



CHAIRPERSON



SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 850 cited as the "Regional District of Central Okanagan Sewer System Local Service Area 305 Mount Boucherie Loan Authorization Bylaw No. 850, 1999", as read a third time by the Regional Board on the 23rd day of August, 1999.


Dated at Kelowna, BC this
25th day of August, 1999.



SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 850 cited as the "Regional District of Central Okanagan Sewer System Local Service Area 305 Mount Boucherie Loan Authorization Bylaw No. 850, 1999", as adopted by the Regional Board on the 13th day of September, 1999.

Dated at Kelowna, BC this
24th day of September, 1999.

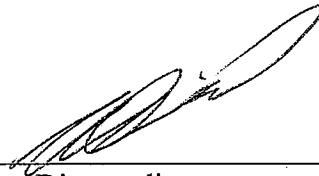


SECRETARY

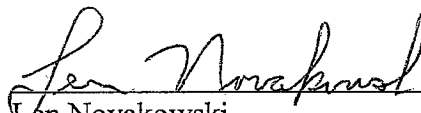
REGIONAL DISTRICT OF CENTRAL OKANAGAN

CONSENT

We, the undersigned Directors of Electoral Areas "G" and "Westbank" of the Regional District of Central Okanagan, hereby consent to the "Regional District of Central Okanagan Sewer System Local Service Area 305 – Mount Boucherie Loan Authorization Bylaw No. 850 , 1999".



Aaron Dinwoodie
Director - Electoral Area "G"



Len Novakowski
Director - Electoral Area "Westbank"

Dated at Kelowna, B.C.
this 25th day of
August , 1999.



Wayne d'Easum, Administrator

REGIONAL DISTRICT OF CENTRAL OKANAGAN


CERTIFICATE

Regional District of Central Okanagan Sewer System Local Service
Area 305 – Mount Boucherie Establishment Bylaw No. 849 , 1999

Regional District of Central Okanagan Sewer System Local Service
Area 305 – Mount Boucherie Loan Authorization Bylaw No. 850 , 1999.

I hereby certify that the petition for the Regional District of Central Okanagan Sewer System
Local Service Area 305 – Mount Boucherie is valid and sufficient pursuant to Section 812 of the
Municipal Act.

Dated at Kelowna, B.C. this
25th day of August, 1999



Wayne d'Easum - Secretary

Province of British Columbia



No.

Statutory Approval

Under the provisions of section 807(1)(a) and 831(8)

of the Municipal Act

I hereby approve Bylaw No. 850

of the Regional District of Central Okanagan, *a copy*

of which is attached hereto.

*Dated this 10th day
of September, 1979*

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Deputy Inspector of Municipalities