

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 853

A bylaw to authorize the borrowing of Six Hundred Thousand Dollars (\$600,000) for the purpose of renovation and construction for a community hall/fire hall on the Ellison Primary School site in Electoral Area 'I'.

WHEREAS the Regional District of Central Okanagan has established by Bylaw No. 852, a local service for the purpose of renovation and construction for a community hall/fire hall and the ongoing operation of the facility on the Ellison Primary School site in Electoral Area 'I';

AND WHEREAS in accordance with the Section 807(2)(a)(i) of the *Municipal Act*, the Regional Board of the Regional District of Central Okanagan has obtained the assent of the electors under section 808 to establish the aforementioned local service;

AND WHEREAS the monies to be borrowed are for the renovation of an existing building and construction of an additional building for a community hall/fire hall;

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 debentures 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 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 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 Regional District of Central Okanagan Electoral Area 'I' Ellison Heritage Community Centre Local Service Area Establishment Bylaw No. 852, 1999;
 - (a) To borrow on the credit of the Regional District a sum not exceeding Six Hundred Thousand Dollars (\$600,000) for the renovation and construction for a community hall/fire hall on the Ellison Primary School site in Electoral Area 'I';
 - (b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the establishment and operation of the Electoral Area 'I' Ellison Heritage Community Centre.

Citation

2. This bylaw may be cited as "Regional District of Central Okanagan Electoral Area 'I' Ellison Heritage Community Centre Local Service Area Loan Authorization Bylaw No. 853, 1999.

READ A FIRST TIME THIS 13th DAY OF September, 1999.


READ A SECOND TIME THIS 13th DAY OF September, 1999.

READ A THIRD TIME THIS 13th DAY OF September, 1999.


Approved by the Inspector of Municipalities this 19th day of October, 1999.

Assent of the Electors received on the 20th day of November, 1999.

RECONSIDERED AND ADOPTED THIS 29th DAY OF November, 1999.




CHAIRPERSON



SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 853, cited as the "Regional District of Central Okanagan Electoral Area 'I' Ellison Heritage Community Centre Local Service Area Loan Authorization Bylaw No. 853, 1999", as read a third time by the Regional Board on the 13th day of September, 1999.

Dated at Kelowna, B.C. this
15th day of September, 1999.



SECRETARY

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 853, cited as the "Regional District of Central Okanagan Electoral Area 'I' Ellison Heritage Community Centre Local Service Area Loan Authorization Bylaw No. 853, 1999", as adopted by the Regional Board on the 29th day of November, 1999.

Dated at Kelowna, B.C. this
1st day of December,
1999.



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. 853
of the Regional District of Central Okanagan, a copy
of which is attached hereto.

Dated this 19th day
of October, 1999


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Deputy Inspector of Municipalities

"MUNICIPAL ACT"

CANADA:
Province of British Columbia }



No. 14718

Certificate of Approval

In pursuance of the "Municipal Act," I hereby certify that the within by-law, being Bylaw No. 853 cited as "Regional District of Central Okanagan Electoral Area 'I' Ellison Heritage Community Centre Local Service Area Loan Authorization Bylaw No. 853, 1999" 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 Fourteenth *day*
of January, 2000

Deputy *Inspector of Municipalities of British Columbia*