

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BY-LAW NO. 86

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Being a By-law to Authorize the Borrowing of \$50,000.00

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WHEREAS the Supplementary Letters Patent dated the 19th day of March, 1974, the Regional District of Central Okanagan was granted the function of providing Garbage Collection and Disposal with the defined areas of Electoral Areas G and H, being the participating member municipalities;

AND WHEREAS the maximum amount that the Regional District is authorized to borrow for the said Garbage Collection and Disposal is \$100,000.00;

AND WHEREAS to provide the said Garbage Disposal it is necessary to provide equipment and facilities, the estimated cost of which includes incidental expenditures thereto is \$50,000.00 which is the amount of debt intended to be created by this By-law;

AND WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 786 of the Municipal Act is \$2,183,249.00 of which \$11,039.00 is existing outstanding debenture debt, and \$2,172,210.00 is authorized and un-issued debenture debt, and none of the principal or interest of the debenture debt of the Regional District is in arrears;

WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 787 of the Municipal Act is \$1,239,804.00, of which \$1,239,804.00 is existing outstanding debenture debt, and nil is authorized and un-issued 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 a debenture debt may be issued to secure the debt created by this by-law is ten years;

NOW THEREFORE the Regional Board of the Regional District of Central Okanagan in open meeting assembled enacts as follows:

(1)/

(1) The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out and provide garbage disposal in accordance with the plans approved by the Board, and to do all things necessary in connection therewith and without limiting the generality of the foregoing.

(i) To borrow upon the credit of the Regional District a sum not exceeding \$50,000.00.

(ii) To acquire all such real property, easements, rights of ways, licenses, rights or authorities as may be required or desirable for or in connection with the provision of the said Garbage Disposal Grounds.

(2) This By-law may be cited as the "Regional District of Central Okanagan Westside Sanitary Land Fill Loan Authorization By-law No. 86, 1974".

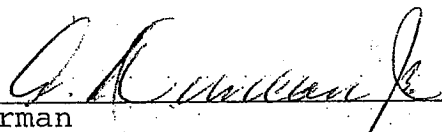
READ A FIRST TIME this 20th day of November, 1974.

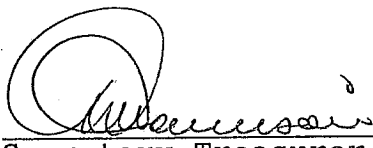
READ A SECOND TIME this 20th day of November, 1974.

READ A THIRD TIME this 20th day of November, 1974.

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES this 9th day of December, 1974.

RECONSIDERED AND ADOPTED this 18th day of December, 1974.

  
Chairman

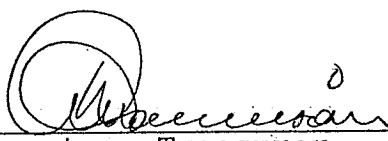
  
Secretary-Treasurer

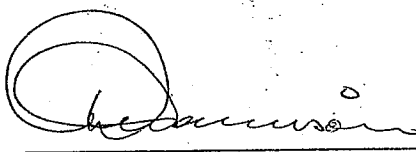
I hereby certify the foregoing to be a true and correct copy of By-law No. 86, cited as the "Regional District of Central Okanagan Westside Sanitary Land Fill Loan Authorization By-law No. 86, 1974" as read a third time this 20th day of November, 1974.

Dated at Kelowna, B.C. this 21st day of November, 1974.

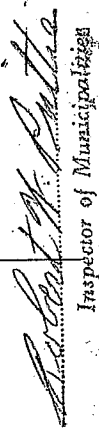
I hereby certify the foregoing to be a true and correct copy of By-law No. 86, cited as the "Regional District of Central Okanagan Westside Sanitary Land Fill Loan Authorization By-law No. 86, 1974" as reconsidered and adopted this 18 day of December, 1974.

Dated at Kelowna, B.C. this 24th day of December, 1974.

  
Secretary-Treasurer

  
Secretary-Treasurer

Approved pursuant to the provisions of section 255(1) of the "Municipal Act" this 9th day of December, 1974.

  
Inspector of Municipalities