

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BY-LAW NO. 94

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

WHEREAS the Supplementary Letters Patent dated the 19th day of March, 1974 and the 6th day of March, 1975, the Regional District of Central Okanagan was granted the function of providing Disposal of Septic Tank Effluent with Electoral Areas A, G, H and I, the City of Kelowna and the Corporation of the District of Peachland, being the participating member municipalities;

AND WHEREAS the maximum amount that the Regional District is authorized to borrow for the said Disposal of Septic Tank Effluent is \$500,000.00;

AND WHEREAS to provide the said Disposal of Septic Tank Effluent 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 five years;

NOW/

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

(1) The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out and provide disposal of Septic Tank Effluent 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 Disposal of Septic Tank Effluent.

(2) This by-law may be cited as the "Regional District of Central Okanagan Septic Tank Effluent Loan Authorization By-law No. 94, 1975.


READ A FIRST TIME THIS 19th DAY OF March, 1975.

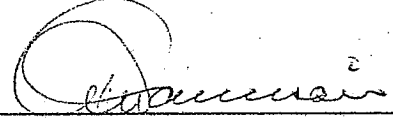
READ A SECOND TIME THIS 19th DAY OF March, 1975.

READ A THIRD TIME THIS 19th DAY OF March, 1975.

Received the Approval of the Inspector of Municipalities this 7th day of April, 1975.

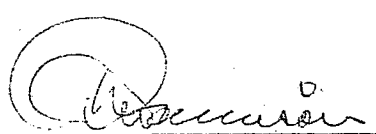
Reconsidered and adopted this 21st day of April 1975.

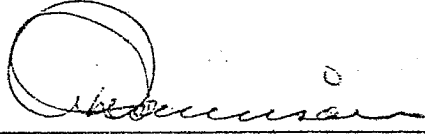

Chairman


Secretary-Treasurer

I hereby certify the foregoing to be a true and correct copy of By-law No. 94 cited as "The Regional District of Central Okanagan Septic Tank Effluent Loan Authorization By-law No. 94, 1975", as read a third time this 19th day of March, 1975.
Dated at Kelowna, B.C. this 21st day of March, 1975.

I hereby certify the foregoing to be a true and correct copy of By-law No. 94, cited as "The Regional District of Central Okanagan Septic Tank Effluent Loan Authorization By-law No. 94, 1975", as reconsidered and adopted this 21st day of April, 1975.
Dated at Kelowna, B.C. this 30th day of April, 1975.


Secretary-Treasurer


Secretary-Treasurer
Approved pursuant to the provisions of section 255(1) of the "Municipal Act" this 7th day of APRIL 1975.

