

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BY-LAW NO. 180

Being a By-law to Authorize the Borrowing of \$40,000

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 the Westside Sanitary Land Fill Loan Authorization By-law #86, 1974 provided for the borrowing of \$50,000.00;

AND WHEREAS to provide the said Garbage Disposal it is now deemed necessary to provide additional equipment and facilities, the estimated cost of which includes incidental expenditures thereto is \$40,000.00 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 \$4,655,529.00 of which \$3,336,529.00 is existing outstanding debenture debt, and \$1,319,000.00 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/

WHEREAS the amount of the authorized debenture debt of the Regional District incurred pursuant to Section 787 of the Municipal Act is \$6,416,874.00, of which \$6,416,874.00 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) 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 \$40,000.00.
 - (ii) To acquire all such real property, easements, right 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. 180 , 1979".

READ A FIRST TIME this 23rd day of July, 1979.

READ A SECOND TIME this 23rd day of July, 1979.

READ A THIRD TIME this 23rd day of July, 1979.


RECEIVED/

Approved pursuant to the provisions of section 255(1) of the "Municipal Act" this 16 day of August 19 79.

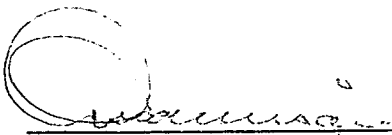
[Signature]
Deputy Inspector of Municipalities

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES this
16th day of August, 1979.

RECONSIDERED AND ADOPTED this 10th day of September, 1979.




Chairman



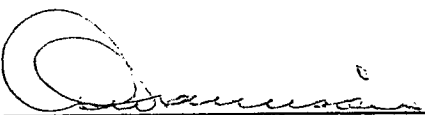
Secretary

I hereby certify the foregoing to be a true and correct copy of By-law No. 180, cited as the "Regional District of Central Okanagan Westside Sanitary Land Fill Loan Authorization By-law No. 180, 1979" as read a third time this 23rd day of July, 1979.
Dated at Kelowna, B.C. this 24th day of July, 1979.

I hereby certify the foregoing to be a true and correct copy of By-law No. 180, cited as the "Regional District of Central Okanagan Westside Sanitary Land Fill Loan Authorization By-law No. 180, 1979" as reconsidered and adopted this 10th day of September, 1979.
Dated at Kelowna, B.C. this 13th day of September, 1979.



Secretary



Secretary