

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 937

Being a bylaw to authorize the borrowing of Six Million, Eight Hundred and Fifty Thousand Dollars (\$6,850,000.00) for the purpose of providing sewer service, which includes design, construction, and operation of a sanitary sewer collection system to the Casa Loma area in Electoral Area 'G'.

WHEREAS the Regional District of Central Okanagan has established by Bylaw No. 936, a service for the purpose of providing sewer service, which includes design, construction, and operation of a sanitary sewer collection system, to the Sewer System Service Area 701 – Casa Loma.

AND WHEREAS the Regional District of Central Okanagan has an approved Liquid Waste Management Plan;

AND WHEREAS the Regional Board of the Regional District of Central Okanagan waives the assent of the electorate in accordance with Part 3, Section 18, Subsection (9)(d) of the Waste Management Act;

AND WHEREAS the Director of Electoral Area 'G' has consented to the establishment of the 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 Local Government Act in respect of short term capital borrowing is \$13,860;
- (b) Section 831 of the Local Government Act in respect of loan authorization bylaws is \$19,350,022;
- (c) Section 831.1 of the Local Government Act in respect of loan authorization bylaws is Nil;
- (d) Section 835 of the Local Government Act in respect of the financing of municipal undertakings is \$55,233,460;

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

- (a) Section 830 of the Local Government Act in respect of short term capital borrowing is \$2,763;
- (b) Section 831 of the Local Government Act in respect of loan authorization bylaws is \$9,681,134;
- (c) Section 831.1 of the Local Government Act in respect of loan authorization bylaws is Nil;
- (d) Section 835 of the Local Government Act in respect of the financing of municipal undertakings is 47,350,920;

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

- (a) Section 830 of the Local Government Act in respect of short term capital borrowing is \$11,097;
- (b) Section 831 of the Local Government Act in respect of loan authorization bylaws is \$9,668,888;
- (c) Section 831.1 of the Local Government Act in respect of loan authorization bylaws is Nil;
- (d) Section 835 of the Local Government 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 Local Government 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:

1. The Regional Board is hereby authorized and empowered in conjunction with the establishment of the Sewer System Service Area 701 – Casa Loma Bylaw No. 936.
 - a) To borrow on the credit of the Regional District a sum not exceeding Six Million, Eight Hundred and Fifty Thousand Dollars (\$6,850,000.00) for the provision of sewer service, which includes design, construction, and operation of a sanitary sewer collection system, for the Sewer System Service Area 701 – Casa Loma;
 - 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 Service Area 701 – Casa Loma;
2. This bylaw may be cited as the “Regional District of Central Okanagan Sewer System Service Area 701 – Casa Loma Loan Authorization Bylaw No. 937, 2001”.

READ A FIRST TIME THIS 13th DAY OF August, 2001.

READ A SECOND TIME THIS 13th DAY OF August, 2001.

READ A THIRD TIME THIS 13th DAY OF August, 2001.

Approved by the Inspector of Municipalities this DAY OF 2001.

RECONSIDERED AND ADOPTED THIS DAY OF 2001.

CHAIRPERSON

DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 937 cited as the "Regional District of Central Okanagan Sewer System Service Area 701 – Casa Loma Loan Authorization Bylaw No. 937, 2001", as read a third time by the Regional Board on the 13th day of August, 2001.

Dated at Kelowna, BC this
15th day of August, 2001.



DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 937 cited as the "Regional District of Central Okanagan Sewer System Service Area 701 – Casa Loma Loan Authorization Bylaw No. 937, 2001", as adopted by the Regional Board on the _____ day of _____, 2001.

Dated at Kelowna, BC this
_____ day of _____
2001.

DIRECTOR OF CORPORATE SERVICES

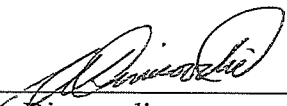
REGIONAL DISTRICT OF CENTRAL OKANAGAN

CONSENT

I, the undersigned Director of Electoral Area "G" of the Regional District of Central Okanagan, hereby consent to:

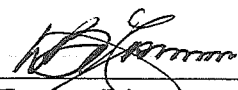
"Regional District of Central Okanagan Sewer System Service Area 701 – Casa Loma Establishment Bylaw No. 936 , 2001".

"Regional District of Central Okanagan Sewer System Service Area 701 – Casa Loma Loan Authorization Bylaw No. 937 , 2001".



Aaron Dinwoodie
Director - Electoral Area "G"

Dated at Kelowna, B.C.
this 15th day of
August, 2001.



W. d'Easum, Director of Corporate Services