

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 951

A bylaw to establish a Reserve Fund for Early Debt Repayment for the Regional District of Central Okanagan.

WHEREAS pursuant to Sections 499 and 826 of the *Local Government Act* a regional district is authorized to establish special reserve funds for a specified purpose;

AND WHEREAS the Regional Board of the Regional District of Central Okanagan deems it necessary to establish a reserve fund for the purpose of Early Debt Repayment, subject to assent of the electors by counter petition;

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

1. Subject to seeking assent of the electors within all Member Municipalities and Electoral Areas of the Regional District of Central Okanagan, the Board of the Regional District of Central Okanagan is hereby authorized and empowered to establish a Reserve Fund for the purpose of Early Debt Repayment.
2. Monies may from time to time be deposited to this fund in accordance with the Local Government Act, and shall be deposited in a separate account.
3. Any expenditures from this fund shall only be used for the purpose of Early Repayment of debt as authorized by the Director of Finance.
4. This bylaw may be cited as "Regional District of Central Okanagan Early Debt Repayment Reserve Fund Bylaw No. 951, 2001."

READ A FIRST TIME THIS 30th DAY OF November, 2001.

READ A SECOND TIME THIS 30th DAY OF November, 2001.

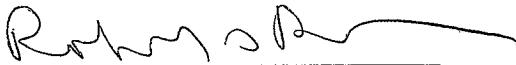
READ A THIRD TIME THIS 30th DAY OF November, 2001.

COUNTER PETITION RESULTS IN ACCORDANCE WITH *LOCAL GOVERNMENT ACT*

Number of signatures on counter petition

Percentage of Electors

RECONSIDERED AND ADOPTED THIS 30th DAY OF November, 2001.



CHAIRPERSON



DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 951 cited as "Regional District of Central Okanagan Early Debt Repayment Reserve Fund Bylaw No. 951, 2001" as read a third time by the Regional Board on the 30th day of November, 2001.

Dated at Kelowna, B.C. this
12th day of December, 2001.



DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 951 cited as "Regional District of Central Okanagan Early Debt Repayment Reserve Fund Bylaw No. 951, 2001" as adopted by the Regional Board on the 30th day of November, 2001.

Dated at Kelowna, B.C. this
12th day of December, 2001.



DIRECTOR OF CORPORATE SERVICES