

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 1086

A bylaw to authorize the borrowing of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) for the purpose of providing sanitary sewer service to the area established by the Regional District of Central Okanagan Sewer System Service Area 701 – Lakeview Phase 3 Establishment Bylaw No.1085, 2004.

WHEREAS the Regional Board of the Regional District of Central Okanagan established by Bylaw No. 1085, 2004, a service for the purpose of providing sewer service, which includes design, construction, and operation of a sanitary sewer collection system for the Sewer System Service Area – 701 Lakeview Phase 3, a portion of Westside Electoral Area;

AND WHEREAS this bylaw repeals and replaces the Regional District of Central Okanagan Sewer System Service Area 607- Lakeview Loan Authorization Bylaw 961, 2002;

AND WHEREAS it is deemed desirable and expedient to construct a collection system to service the Sewer System Service Area 701- Lakeview Phase 3;

AND WHEREAS the estimated cost of constructing a sanitary sewer system to the Sewer System Service Area 701 – Lakeview Phase 3 including expenses incidental thereto is the sum of Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00) which is the amount of debt intended to be created by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt intended to be created by this bylaw is for a term not to exceed twenty (20) years;

AND WHEREAS the authority to borrow under this bylaw expires five (5) years from the date on which this bylaw is adopted;

AND WHEREAS in accordance with Section 797.4 of the Local Government Act, the Regional District of Central Okanagan has received a valid petition for the service;

AND WHEREAS the Directors of the Westside Electoral Area have consented to the establishment of the service area;

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 the construction of a sanitary sewer system to the Sewer System Service Area 701 – Lakeview Phase 3 serving the Lakeview Phase 3 Service Area generally in accordance with plans on file at the Regional District office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Regional District of Central Okanagan a sum not exceeding Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000.00);

- b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the said design, construction, and operation of a sanitary sewer collection system to the Sewer System Service Area 701 – Lakeview Phase 3.
- 2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years.
- 3. The Regional District of Central Okanagan Sewer Systems Service Area 607 – Lakeview Loan Authorization Bylaw No. 961, 2002 is hereby repealed;
- 4. This bylaw may be cited as the “Regional District of Central Okanagan Sewer System Service Area 701 – Lakeview Phase 3 Loan Authorization Bylaw No. 1086, 2004”.

READ A FIRST TIME THIS 13th DAY OF December 2004.
 READ A SECOND TIME THIS 13th DAY OF December 2004.
 READ A THIRD TIME THIS 13th DAY OF December 2004.

Approved by the Inspector of Municipalities this Day of

RECONSIDERED AND ADOPTED THIS Day of

CHAIR

DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 1086 cited as the “Regional District of Central Okanagan Sewer System Service Area 701 – Lakeview Phase 3 Loan Authorization Bylaw No. 1086, 2004 ”, as read a third time by the Regional Board on the 13th day of December, 2004.

Dated at Kelowna, B.C. this
16th day of December, 2004.

DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 1086 cited as the “Regional District of Central Okanagan Sewer System Service Area 701 – Lakeview Phase 3 Loan Authorization Bylaw No. 1086, 2004”, as adopted by the Regional Board on the day of

Dated at Kelowna, B.C. this
day of

DIRECTOR OF CORPORATE SERVICES