

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BYLAW NO. 1177

A bylaw of the Regional District of Central Okanagan to authorize borrowing \$8,260,859 for the service of constructing, operating and maintaining an RCMP Detachment Building on Regional District of Central Okanagan property, in the Westside Electoral Area.

WHEREAS the Regional District has purchased property for public purposes on Pamela Road in the Westside Electoral Area;

AND WHEREAS the Regional Board of the Regional District of Central Okanagan has adopted the "Regional District of Central Okanagan Westside RCMP Detachment Building Service Area Establishment Bylaw No. 1176, 2006", for the purpose of constructing, operating and maintaining an RCMP Detachment Building on the public property;

AND WHEREAS the Regional Board of the Regional District of Central Okanagan deems it to be in the interest and purpose of good government to borrow monies to finance the construction, operation and maintenance of an RCMP Detachment Building;

AND WHEREAS pursuant to Sections 819 and 823 of the *Local Government Act*, a board may, by bylaw, incur a liability by borrowing for a capital purpose;

AND WHEREAS in order to construct a building on the property, it is necessary to borrow a sum not exceeding \$8,260,859, which is the amount of debt intended to be created by this bylaw;

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

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

AND WHEREAS pursuant to section 823.1 of the *Local Government Act* a regional district may obtain approval of the electors for a loan authorization bylaw by the Alternative Approval Process in accordance with Section 86 of the Community Charter;

NOW THEREFORE THE REGIONAL BOARD OF THE REGIONAL DISTRICT OF CENTRAL OKANAGAN IN OPEN MEETING ASSEMBLED ENACTS AS FOLLOWS:

1. Loan Authorization

The Regional Board is hereby authorized and empowered

- (a) to borrow on the credit of the Regional District a sum not exceeding \$8,260,859 for constructing an RCMP Detachment Building;
- (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 and operation of the building.
- (c) to undertake and carry out or cause to be carried out the construction and operation of the building in the service area established by the "Regional District of Central Okanagan Westside RCMP Detachment Building Service Area Establishment Bylaw No. 1176, 2006".

2. Term of Debenture

The maximum term for which debentures may be issued to secure the debt created by this bylaw is for a term not to exceed 20 years.

3. Citation

This bylaw may be cited as the "Regional District of Central Okanagan Westside RCMP Detachment Building Loan Authorization Bylaw No. 1177, 2006".

READ A FIRST TIME THIS 24th DAY OF July 2006.

READ A SECOND TIME THIS 24th DAY OF July 2006.

READ A THIRD TIME THIS 24th DAY OF July 2006.


Approved by the Inspector of Municipalities this 11th day of August 2006.

ALTERNATIVE APPROVAL PROCESS RESULTS IN ACCORDANCE WITH THE COMMUNITY CHARTER

34
Number of signatures

0.17%
Percentage of estimated eligible electors

RECONSIDERED AND ADOPTED THIS 16th DAY OF OCTOBER 2006.



CHAIR



DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 1177, 2006 cited as the "Regional District of Central Okanagan Westside RCMP Detachment Building Loan Authorization Bylaw No. 1177, 2006", as read a third time by the Regional Board on the 24th day of July, 2006.

Dated at Kelowna, B.C. this 25th day of July, 2006.



DIRECTOR OF CORPORATE SERVICES

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 1177, 2006 cited as the "Regional District of Central Okanagan Westside RCMP Detachment Building Loan Authorization Bylaw No. 1177, 2006", as adopted by the Regional Board on the 16th day of October, 2006.

Dated at Kelowna, B.C. this 17th day of October, 2006.



DIRECTOR OF CORPORATE SERVICES



Statutory Approval

Under the provisions of section _____ 819 _____

of the _____ *Local Government Act* _____ *and*

of section _____ 179 _____ *of the* _____ *Community Charter* _____

I hereby approve Bylaw No. _____ 1177 _____

of the _____ *Regional District of Central Okanagan* _____ ,

a copy of which is attached hereto.

Dated this 11th *day*
of August *, 2006*

Deputy Inspector of Municipalities