REGIONAL DISTRICT OF NORTH OKANAGAN

BYLAW No. 2250

A bylaw to establish a local service for the provision of capital financing for the purchase of the Kingfisher School Property

WHEREAS Section 796 [General authority for services] of the Local Government Act authorizes the Regional District Board to operate any service that the Board considers necessary or desirable for all or part of the Regional District;

AND WHEREAS Section 797.3 [Referendums regarding services] of the Local Government Act provides for a referendum to obtain the opinion of the electors on a question regarding a service that may be operated by the Regional District;

AND WHEREAS Section 800 [Establishing bylaws required for most services] of the Local Government Act provides for the adoption of a bylaw to establish a new Regional District service;

AND WHEREAS a request has been received for the purchase of the Kingfisher School property within Electoral Area "F" of the Regional District;

NOW THEREFORE, the Board of the Regional District of North Okanagan, in open meeting assembled, hereby ENACTS AS FOLLOWS:

CITATION

1. This Bylaw may be cited as the "Kingfisher School Property Borrowing Service Area Establishment Bylaw No. 2250, 2007".

ESTABLISHMENT OF SERVICE

- 2. The local service for the purpose of borrowing capital financing for the purchase of the Kingfisher School Property in Electoral Area "F" is hereby established as the Kingfisher School Property Borrowing Service Area.
- **3.** The Regional District is hereby authorized to undertake and carry out or cause to be carried out and provide a borrowing service within the said service area.

DESCRIPTION OF SERVICE

4. The service established by this Bylaw is limited to a borrowing service and the provision of capital financing for the purchase of the Kingfisher School Property.

SERVICE AREA BOUNDARIES

5. The area of the local service established by Section 2 shall be known as the Kingfisher School Property Borrowing Service Specified Area and such area shall be comprised of that tract of land hereinafter described in Schedule "A", attached and forming part of this bylaw.

PARTICIPATING AREA

6. The participating area, as identified in Section 2, is part of Electoral Area "F" of the Regional District of North Okanagan.

METHOD OF COST RECOVERY

- 7. The annual costs of the service shall be recovered from the said service area by the requisition of money in pursuant to Sections 803 [Options for Cost Recovery] and 806 [Requisition of funds for electoral areas] of the Local Government Act to be collected by:
 - a. requisition of money under Section 806 [Requisition of funds for electoral areas] of the Local Government Act to be collected by a property value tax to be levied on land and improvements and collected under Section 806.1 [Collection in electoral areas] of the said Act.

MAXIMUM REQUISITION

8. The maximum amount that may be requisitioned under Section 7 shall not exceed a levy of \$17,293 Dollars or (\$0.10) per One Thousand Dollars (\$1,000.00) of the net taxable value of land and improvements included in the service area, whichever is greater.

Read a First, Second and Third Time	this	4th	day of	July	, 2007
Approved by Inspector of Municipalities	this	10th	day of	August	, 2007
Received Assent of the Electors of the Service Area	this	13th	day of	October	, 2007
Reconsidered and ADOPTED	this	7th	day of	November	, 2007

Corporate Officer

