

CITY OF KELOWNA

BYLAW NO. 11746

South Okanagan Mission Agricultural Users Local Area Service Loan Authorization Bylaw

A bylaw of the City of Kelowna to authorize the borrowing of funds for the Local Area Service for upgrading of a local water irrigation system servicing South Okanagan Mission Agricultural Local Area Service

WHEREAS Section 179 of the Community Charter authorizes the Council of the City of Kelowna to borrow for a local area service by means of a loan authorization bylaw adopted with the approval of the Inspector of Municipalities;

AND WHEREAS pursuant to the provisions of Section 210 of the Community Charter, and amendments thereto, empowers the Council of the City of Kelowna with the authority to adopt a local area service bylaw to recover costs from property owner's pursuant to Section 216 of the Community Charter and amendments thereto, who derive a benefit from the service provided from local improvement works;

AND WHEREAS pursuant to the provisions of Section 212 of the Community Charter, and amendments thereto, the Council of the City of Kelowna has been advised through a report prepared by the Corporate Officer that the elector responses submitted by the affected property owners of the Local Area Service, requesting that Council to proceed with the borrowing to undertake the upgrading of a local water irrigation system servicing South Okanagan Mission Agricultural Users, are sufficient;

AND WHEREAS the Council of the City of Kelowna may borrow sums of money, not exceeding the total cost of the work that may be necessary, pursuant to Section 217 of the Community Charter and amendments thereto;

AND WHEREAS the estimated cost of the Local Area Service for upgrading of a local water irrigation system servicing South Okanagan Mission Agricultural Users is in the sum of Four Hundred and Forty-One Thousand Dollars (\$441, 000.00) and is the amount of debt intended to be borrowed under this bylaw;

AND WHEREAS the maximum term for the debentures to be issued to secure the monies authorized to be borrowed hereunder is twenty (20) years;

AND WHEREAS Council has established, by the "South Okanagan Mission Agricultural Users Local Area Service Establishment Bylaw No. 11745" a local area service for the upgrading of a water irrigation system servicing the South Okanagan Mission Agricultural Users;

NOW THEREFORE the Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. The City of Kelowna is hereby authorized to provide, operate, maintain and to undertake and carry out, or cause to be carried out, the construction for the upgrading of a water irrigation system servicing South Okanagan Mission Improvement Agricultural User Local Area Service, established under the "South Okanagan Mission Agricultural Users Local Area Service Establishment Bylaw No. 11745", generally in accordance with plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing;

- a. The City of Kelowna is hereby authorized to borrow, upon the credit of the City of Kelowna, a sum not exceeding Four Hundred and Forty-One Thousand Dollars (\$441, 000.00) for constructing the works more particularly described in Section 1.
 - 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 South Okanagan Mission Agricultural User local water irrigation system.
2. The entire capital costs of the work paid for out of money borrowed, pursuant to the authorization of this bylaw shall be borne by borne by the South Okanagan Mission Agricultural Users local service area.
 3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.
 4. This bylaw may be cited for all purposes as " South Okanagan Mission Agricultural User Loan Authorization Bylaw No. 11746."
 5. This bylaw shall come into full force and effect and is binding on all persons as and from the date of adoption.

Read a first, second and third time by the Municipal Council this

Approved by the Inspector of Municipalities this

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk