

# REGIONAL DISTRICT OF NORTH OKANAGAN

## BYLAW No. 2779

A bylaw to authorize the borrowing of up to \$3,500,000 to facilitate the cost of buying real property and constructing a building to serve the Vernon Search and Rescue Service

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**WHEREAS** this Bylaw relates to *Vernon Search and Rescue Service Establishment Bylaw No. 2778, 2018* to provide for establishment of the Vernon Search and Rescue Service within the Regional District of North Okanagan;

**AND WHEREAS** the Board has requested and the Regional District proposes to borrow a sum not exceeding three million five hundred thousand dollars (\$3,500,000) with repayment of a debt up to a twenty (20) year term, to facilitate the acquisition of real property and construction of a building to serve the Vernon Search and Rescue Service serving the whole of the Regional District of North Okanagan (Armstrong, Coldstream, Enderby, Lumby, Spallumcheen, Vernon, Electoral Areas "B", "C", "D", "E" and "F") (the Service Area);

**AND WHEREAS** the participating areas are the City of Armstrong, District of Coldstream, City of Enderby, Village of Lumby, Township of Spallumcheen, City of Vernon and Electoral Areas "B", "C", "D", "E" and "F" within the Regional District of North Okanagan;

**AND WHEREAS** the Board has, by resolution, provided that approval of the electors be given by alternative approval process within the entire Service Area;

**AND WHEREAS** pursuant to section 345 [*Approval by alternative approval process*] of the *Local Government Act* and section 86 of the *Community Charter* participating area approval has been obtained within the entire service area to borrow funds and establish the service for the purpose of acquiring land, and constructing a building to serve the Vernon Search and Rescue Service within the Regional District of North Okanagan;

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

**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 "***Vernon Search and Rescue Loan Authorization Bylaw No. 2779, 2018***".

### LOAN AUTHORIZATION

2. The Regional District of North Okanagan is hereby empowered and authorized to undertake and carry out or cause to be carried out the acquisition of real property and construction or modification of a building to accommodate the Vernon Search and Rescue Service within the Regional District of North Okanagan and to do all things necessary in connection therewith and without limiting the generality of the foregoing:

