

REGIONAL DISTRICT OF NORTH OKANAGAN

BYLAW No. 3069

A bylaw of the Regional District of North Okanagan to authorize the borrowing of up to \$4,800,000 for the North Okanagan Wastewater Recovery Service in support of the Okanagan Basin Water Board Sewerage Facilities Assistance Grant

WHEREAS pursuant to section 406 [*Regional district loan authorization bylaws*] of the *Local Government Act*, and section 179 [*Loan authorization bylaws for long term borrowing*] of the *Community Charter*, the Board of the Regional District of North Okanagan may, by a Loan Authorization Bylaw, borrow money for any purpose of a capital nature;

AND WHEREAS this Bylaw relates to the *North Okanagan Wastewater Recovery Service Establishment Bylaw No. 2797, 2018* to fund the North Okanagan Wastewater Recovery project collections work;

AND WHEREAS the Regional District proposes to borrow a sum not exceeding four million, eight hundred thousand dollars (\$4,800,000), with repayment of the debt over a term up to twenty (20) years, to fund the North Okanagan Wastewater Recovery project collections work;

AND WHEREAS the Okanagan Basin Water Board provides Sewerage Facilities Assistance Grants that support the debt servicing costs of 16% of eligible costs;

AND WHEREAS the estimated eligible costs of the construction of the collection works are approximately thirty million dollars;

AND WHEREAS the participating jurisdictions are Electoral Areas “B” and “C” 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 for borrowing money for any purpose of a capital nature to fund the North Okanagan Wastewater Recovery project collections work;

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 “***Swan Lake Wastewater Loan Authorization Bylaw No. 3069, 2026***”.

LOAN AUTHORIZATION

2. The Regional District of North Okanagan is hereby empowered and authorized to borrow upon the credit of the Regional District up to a sum of four million, eight hundred thousand dollars (\$4,800,000).
3. The debt incurred in this Loan Authorization Bylaw relates specifically to the *North Okanagan Wastewater Recovery Service Establishment Bylaw No. 2797, 2018*.
4. To acquire such real property or fund capital expenditures including the installation of pipe, construction of lift stations and associated treatment works as may be requisite or desirable for or in connection with the North Okanagan Wastewater Recovery project collections work.
5. The maximum term for which a debenture debt may be issued to secure the debt created by this bylaw is for a term not to exceed twenty (20) years.

Read a First, Second and THIRD Time	this	18th	day of	March, 2026
Approved by the Inspector of Municipalities	this	26th	day of	March, 2026
Received Elector Approval by Alternative Approval Process	this		day of	, 2026
ADOPTED	this		day of	, 2026

Chair
Shirley Fowler

Corporate Officer
Ashley Bevan