



ALTERNATIVE APPROVAL PROCESS

For Regional District of Central Okanagan, Okanagan Regional Library Service Area Establishment Bylaw No. 1477, 2021 and Regional District of Central Okanagan, Okanagan Regional Library Loan Authorization Bylaw No. 1478, 2021

FACT SHEET

Pursuant to Section 269 of the *Local Government Act*, the Regional Board of the Regional District of Central Okanagan is proposing to seek the assent of the electors of the Regional District by alternative approval process in accordance with Section 86 of the *Community Charter*. The question before the electors **within the Central Okanagan**, is whether they are opposed to the adoption of Regional District of Central Okanagan, Regional Library Service Area Establishment Bylaw No. 1477, 2021 and Regional District of Central Okanagan, Regional Library Loan Authorization Bylaw No. 1478, 2021, which, if adopted, will authorize the Regional Board to:

- establish a service within the Regional District of Central Okanagan for the purpose of construction and renovating library building services owned and operated by the Okanagan Regional Library District; and
- borrow up to \$8,000,000 from the Municipal Finance Authority on behalf of the Okanagan Regional Library District for a new library branch in the City of West Kelowna.

The Proposal & Benefits:

- The Okanagan Regional Library has been in its current West Kelowna location for more than 25 years; this location is undersized to service the growing community.
- The current location was built in 1975 and due to its age, increasing maintenance is required.
- An ownership position in a new building would allow the Okanagan Regional Library to avoid the escalating lease payments made to a private landlord and enable it to build equity in a facility asset.
- Long-term borrowing rates from the Municipal Finance Authority are at historic lows, meaning the interest cost of borrowing has never been lower.
- The Okanagan Regional Library Board would like to borrow up to \$8,000,000 for the West Kelowna library, and have agreed to pay all debt and costs associated with this process.
- There will be no financial impact to the Regional District.

Informing the Community:

- Advertising the Alternative Approval Process will occur in the Kelowna Capital News and the Vernon Morning Star (a requirement of the *Local Government Act*)
- Information on the process, forms and the Elector Notice is available on the Regional District of Central Okanagan's website: www.rdco.com/aap

Registering your support:

- If you support the adoption of the bylaws, **you do not need to do anything.**

Registering your objection:

- If you object to the adoption of the bylaws, you must sign an Elector Response Form and submit, with an original signature, to the Regional District of Central Okanagan, 1450 KLO Road, Kelowna, BC before the deadline of **July 12, 2021 at 4:00 p.m.**
- The form is available at the Regional District's office and on the website: www.rdco.com/app
- If **10%, or 16,478 of the qualified electors object** to the adoption of the bylaws, the Regional Board cannot adopt the bylaws without going to a referendum.

For more information on the alternative approval process please contact:

Sandi Horning, Supervisor-Corporate Services
250-469-6204 sandi.horning@rdco.com