

Regional District of Central Okanagan

Bylaw No. 1497, 1498, 1499 and 1500: Municipal Finance Authority Security
Issuing Bylaws – Spring 2022

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rdco.com



Purpose

- Approval of security issuing bylaws for the Regional District of the Central Okanagan (RDCO) on behalf of the Okanagan Regional Library and for the District of Peachland, the City of Kelowna and the District of Lake Country.

Okanagan Regional Library borrowing

- Section 410 and 411 of the Local Government Act
- Security Issuing Bylaw for the issue of debenture
- Authority under Loan Authorization Bylaw 1478
- ORL securing interest rate
- ORL services debt as per agreement with RD

Member Municipality borrowing

- Section 182 of Community Charter
- Municipality must borrow through RD
- Three member municipalities borrowing
- Member municipalities service debt

Recommendation

1. **THAT** Bylaw No. 1497, “Security Issuing Bylaw No. 1497, 2021” be introduced and read a first, second, and third time;
2. **THAT** Bylaw No. 1497 be adopted;
3. **THAT** Bylaw No. 1498, “Security Issuing Bylaw No. 1497, 2021” be introduced and read a first, second, and third time;
4. **THAT** Bylaw No. 1498 be adopted;
5. **THAT** Bylaw No. 1499, “Security Issuing Bylaw No. 1497, 2021” be introduced and read a first, second, and third time;
6. **THAT** Bylaw No. 1499 be adopted;
7. **THAT** Bylaw No. 1500, “Security Issuing Bylaw No. 1497, 2021” be introduced and read a first, second, and third time;
8. **THAT** Bylaw No. 1500 be adopted;