

**REGIONAL DISTRICT OKANAGAN-SIMILKAMEEN
BYLAW NO. 2366, 2005**

A bylaw to authorize the borrowing to provide for the establishment and operation of the Apex Mountain Fire Department.

WHEREAS the Regional Board of the Regional District Okanagan-Similkameen has established by Bylaw No. 2365, 2005, a service for the purpose of providing for the establishment and operation of the Apex Mountain Fire Department to the Apex Mountain Local Service Area;

AND WHEREAS the estimated cost for the implementation and operation of the Apex Mountain Fire Department including expenses incidental thereto is the sum of one million three hundred and eight thousand (\$1,308.000) which is the amount of debt created by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed 20 years;

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

AND WHEREAS the Regional Board of the Regional District Okanagan-Similkameen has obtained the approval of electors by referendum in accordance with section 797.5 (1) (b) of the *Local Government Act*;

NOW THEREFORE, the Regional Board of the Regional District Okanagan-Similkameen in open meeting assembled enacts as follows:

1. The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the establishment and operation of the Apex Mountain Fire Department serving the Apex Mountain Fire Protection Local Service Area generally in accordance with plans on file in the Regional District office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Regional District a sum not exceeding one million three hundred and eight thousand (\$1,308.000);
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.

3. This bylaw may be cited as Apex Mountain Fire Protection Service Loan Authorization Bylaw No. 2366, 2005.

READ A FIRST, SECOND AND THIRD TIME THIS 17TH day of November, 2005.

APPROVED BY THE INSPECTOR OF MUNICIPALITIES this day of , 2005.

RECEIVED ASSENT OF THE ELECTOR THROUGH REFERENDUM this day of ,
2006

ADOPTED this day of , 2006

Chair

Director of Administration Services