

CITY OF KELOWNA

BYLAW NO. 9089

A bylaw of the City of Kelowna to establish a specified area for the purpose of providing a water system for the special benefit of the specified area and to authorize the borrowing of the estimated cost thereof.

(Water Specified Area – South Lakeshore Rd)

WHEREAS pursuant to the provisions of Part 19, Division 2 of the *Local Government Act*, the Council of the City of Kelowna is empowered by bylaw to undertake any work or service coming within the powers of the municipality for the special benefit of a specified area of the municipality;

AND WHEREAS the Council of the City of Kelowna has received a petition from the owners of certain properties to have the municipality undertake the construction of a water system within the specified area created by this bylaw;

AND WHEREAS the Municipal Officer assigned the responsibility for Corporate Administration for the City of Kelowna under Section 198 of the *Local Government Act* has determined the sufficiency of the petition under the provisions of Sections 631 and 632 of the *Local Government Act*;

AND WHEREAS the provisions of Part 19, Division 2, of the *Local Government Act* have been complied with;

AND WHEREAS the approval of the Inspector of Municipalities has been obtained;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years;

AND WHEREAS the debt to be created by this bylaw is the sum of One Hundred Thirty Thousand Two Hundred and Twenty-one Dollars (\$130,221.00);

AND WHEREAS the object for the debt is as set out in the bylaw;

NOW THEREFORE, the Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. The portion of the City of Kelowna as shown on Map "A" attached to and forming part of this bylaw, shall be the area of the City of Kelowna benefited by the works and services hereinafter set forth, which area is referred to as the "Benefiting Area".
2. The City of Kelowna is hereby authorized to provide, operate, maintain and to undertake and carry out, or cause to be carried out, the construction of the water service shown and described in the general plans and specifications for Water Specified Area – South Lakeshore Road and to do all things necessary in connection therewith for the special benefit of the benefiting area.
3. The City of Kelowna is hereby authorized to borrow, upon the credit of the City of Kelowna, a sum not exceeding One Hundred Thirty Thousand Two Hundred and Twenty-one Dollars (\$130,221.00) for the purpose of constructing the works more particularly described in Section 2 for the special benefit of the benefiting area.

4. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years;
5. The City of Kelowna is hereby authorized to acquire all such real property, easements and rights-of-way and to enter into leases, and to obtain other rights and authorities as may be required or desired in connection with the construction of the works described in Section 2 of this bylaw.
6. The entire capital costs of the work paid for out of money borrowed, pursuant to the authorization of this bylaw shall be borne by the benefiting area and shall be raised by Council by way of a parcel tax under Section 360 of the *Local Government Act*, levied in 20 annual instalments.
7. Should the sums recovered through the levy of the parcel tax at any time be insufficient to meet the costs of repayment of the debt, the Council may levy and impose within the benefiting area an additional rate on land and improvements over and above all other rates sufficient to meet such deficit in the same manner and time as other general municipal levies.
8. Any person whose parcel is subject to being specially charged under Section 6 of this bylaw, may elect to make a one-time payment of the portion of the cost of construction assessed upon their parcel within sixty days of receipt of written instructions from the Collector or on any anniversary date of the loan borrowed under this bylaw. The amount of the one-time cash payment after the loan has been incurred will vary depending upon a number of factors including the year of payment, interest rate of the loan and the rates of return on the sinking fund and cash commutation fund.
9. The Council may, by bylaw, merge this benefiting area with any other specified area created to provide water service whether contiguous or not, for the purpose of providing, consolidating or completing necessary work for such merged areas.
10. This bylaw shall take effect on the date of its adoption by Council.
11. This bylaw shall be cited as "Water Specified Area – South Lakeshore Road Bylaw No. 9089".

Read a first, second and third time by the Municipal Council this day of , 2003.

Received the Approval of the Inspector of Municipalities this day of , 2003.

Adopted by the Municipal Council of the City of Kelowna this day of , 2003.

Mayor

City Clerk

