

CITY OF KELOWNA

BYLAW NO. 12844

Transportation DCC Program Loan Authorization Bylaw

A bylaw to authorize the borrowing of the estimated cost of major transportation infrastructure initiatives such as the Clement Avenue and other road extensions, intersection improvement program and active transportation corridors.

WHEREAS it is deemed desirable and expedient to undertake several major transportation infrastructure initiatives such as the Clement Avenue and other road extensions, intersection improvement program and active transportation corridors;

AND WHEREAS the estimated cost of major transportation infrastructure initiatives such as the Clement Avenue and other road extensions, intersection improvement program and active transportation corridors including expenses incidental thereto is the sum of one hundred and eighty-six million dollars (\$186,000,000.00), of which the sum of thirty million dollars (\$30,000,000.00) is the amount of debt intended to be borrowed by this bylaw;

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

AND WHEREAS approval of the electors for the Loan Authorization Bylaw is not required under section 180 of the Community Charter as the liability is within the approval-free liability zone determined in accordance with section 7 of the Municipal Liabilities Regulation (BC Reg. 254/2004);

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

1. The Council is hereby empowered and authorized to fund the municipal portion of projects included in the transportation DCC program:
 - (a) To borrow upon the credit of the municipality a sum not exceeding thirty million dollars (\$30,000,000.00);
 - (b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the work.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.
3. This bylaw shall take effect on the date of its adoption by Council.
4. This bylaw may be cited for all purposes as "Transportation DCC Program Loan Authorization Bylaw No. 12844".

Read a first, second and third time by the Municipal Council this 17th day of November, 2025.

Received the Approval of the Inspector of Municipalities this 15th day pf December, 2025.

Adopted by the Municipal Council of the City of Kelowna this 12th day of January, 2026.

Mayor

City Clerk