



**RDKB**

**Bylaw No. 1777**

**A Bylaw of the Regional District of Kootenay Boundary, in the Province of British Columbia, to authorize the borrowing of funds to assist with the capital costs for the purposes of facility upgrades and equipment purchases for Regional Solid Waste Management**

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**WHEREAS** the Regional District of Kootenay Boundary may, by loan authorization bylaw, borrow money for capital purposes within its powers under the Provisions Division 6 and section 406 of the *Local Government Act*;

**AND WHEREAS** the Regional District of Kootenay Boundary has established by Bylaw No. 1090, a local service area to manage solid waste in the Regional District of Kootenay Boundary;

**AND WHEREAS** it is deemed desirable and expedient to borrow long term funding for upgrades to the McKelvey Creek Landfill and the purchase of organics processing equipment such as a Wood Grinder and/or a Shredder;

AND WHEREAS the estimated cost of upgrades to the McKelvey Creek Landfill and the purchase of a new Wood Grinder including expenses incidental thereto is the sum of \$4,600,000.00 (Four Million Six-hundred Thousand Dollars), of which the sum of \$4,600,000.00 (Four Million Six-hundred Thousand Dollars), is the amount of debt intended to be borrowed 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 25 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 District of Kootenay Boundary Board of Directors has obtained the approval of electors in the participating area;

**NOW THEREFORE BE IT RESOLVED** that the Regional District of Kootenay Boundary Board of Directors, in open meeting assembled, hereby enacts as follows:

1. The Regional District of Kootenay Boundary Board of Directors is hereby empowered and authorized to undertake and carry out or cause to be carried out upgrades to the McKelvey Creek Landfill and the purchase of organics processing equipment such as a wood grinder and/or a shredder, serving the Regional Solid

Waste Management Area, generally in accordance with plans on file in the regional district office and to do all things necessary and in connection therewith and without limited the generality of the foregoing:

- a. To borrow upon the credit of the Regional District a sum not exceeding \$4,600,000.00 (Four Million Six-hundred Thousand Dollars).
  - 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 upgrades to the McKelvey Creek Landfill.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 25 years.
  3. This bylaw may be cited as "Regional District of Kootenay Boundary Waste Management Loan Authorization Bylaw No. 1777, 2021."

**Read a First and Second Time** this 29<sup>th</sup> day of September, 2021.

**Read a Third Time** this 29<sup>th</sup> day of September, 2021.

I, Anitra Winje, Manager of Corporate Administration/Corporate Officer of the Regional District of Kootenay Boundary, hereby certify the foregoing to be a true and correct copy of Bylaw No. 1777 cited as "Regional District of Kootenay Boundary Waste Management Loan Authorization Bylaw No. 1777, 2021"

as read a Third time this 29<sup>th</sup> day of September, 2021.



\_\_\_\_\_  
Manager of Corporate Administration

**Approved** by the Deputy Inspector of Municipalities this 23<sup>rd</sup> day of November, 2021.

**Approval** received from eligible electors in the Regional District of Kootenay Boundary Solid Waste Management Local Service Area by way of Alternate Approval Process this

day of \_\_\_\_\_, 2022.

**Adopted** this

day of , 2022.

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Manager of Corporate Administration

I, Anitra Winje, Manager of Corporate Administration/Corporate Officer the Regional District of Kootenay Boundary, hereby certify that this is a true and correct copy of Bylaw No. 1777 cited as "Regional District of Kootenay Boundary Waste Management Loan Authorization Bylaw No. 1777, 2021"

as ADOPTED this                      day of 2022.

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Manager of Corporate Administration