

NORTH COAST REGIONAL DISTRICT

BYLAW NO. 614, 2017

A bylaw to establish a service within the North Coast Regional District for the purpose of borrowing funds on behalf of the Vancouver Island Regional Library for the construction and renovation of library building facilities

WHEREAS

- i. Section 179(1)(b) of the *Community Charter* empowers a regional district to borrow money to lend to a person or public authority under an agreement;
- ii. The Board of the North Coast Regional District wishes to establish a service for the purpose of borrowing funds on behalf of the Vancouver Island Regional Library for construction and renovation of library facilities in Queen Charlotte, Masset and Sandspit, B.C.;
- iii. The Vancouver Island Regional Library will be responsible for servicing the debt under an agreement with the North Coast Regional District. Should the Vancouver Island Regional Library default on its obligations under this agreement, the North Coast Regional District will levy the requisition needed to service the debt;
- iv. Participating area approval is required and shall be obtained by alternative approval process under section 345 of the *Local Government Act*;
- v. Pursuant to section 342(4) of the *Local Government Act*, the Board of the North Coast Regional District has authorized, by resolution adopted by at least 2/3 of the votes cast, that participating area approval will be obtained for the entire service area;
- vi. The approval of the inspector of municipalities has been obtained under section 342(1)(a) of the *Local Government Act*.

NOW THEREFORE the Board of the North Coast Regional District, in open meeting assembled, enacts as follows:

SERVICE

1. The service being established is for the purpose of borrowing funds to provide capital financing to the Vancouver Island Regional Library for the construction and renovation of library building facilities.

BOUNDARIES

2. The boundaries of the service area shall be coterminous with the boundaries of the Village of Queen Charlotte, the Village of Masset and Electoral Area E.

PARTICIPATING AREA

3. The participating areas for this service are the Village of Queen Charlotte, the Village of Masset and Electoral Area E.

COST RECOVERY

- 4. As provided in Section 380 of the *Local Government Act*, the annual costs of providing the service may be recovered by one or more of the following:
 - a. Property value taxes imposed in accordance with Division 3 of Part 11 [Requisition and Tax Collection];
 - b. Parcel taxes imposed in accordance with Division 3 of Part 11 of the *Local Government Act*;
 - c. Fees and charges imposed under section 397 of the *Local Government Act*;
 - d. Revenues raised by other means authorized under this or another Act;
 - e. Revenues received by agreement, enterprise, gift, grant or otherwise.

MAXIMUM REQUISITION

- 5. The maximum amount that may be requisitioned annually for the service shall be (\$170,000).

CITATION

- 6. This bylaw may be cited as the “Vancouver Island Regional Library Borrowing Service Establishment Bylaw No. 614, 2017”.

READ A FIRST TIME this 26th day of May, 2017.

READ A SECOND TIME this 26th day of May, 2017.

READ A THIRD TIME this 26th day of May, 2017.

APPROVED BY THE INSPECTOR OF MUNICIPALITIES

this 23rd day of June, 2017.

APPROVAL OF THE ELECTORS RECEIVED BY ALTERNATIVE APPROVAL PROCESS

this ____ day of _____, 2017.

ADOPTED THIS ____ day of _____, 2017.

Chair

Corporate Officer



Statutory Approval

Under the provisions of section _____ 342

of the _____ Local Government Act

I hereby approve Bylaw No. _____ 614, 2017

of the _____ North Coast Regional District,

a copy of which is attached hereto.

Dated this _____ 23rd *day*

of _____ June _____ *, 2017*

Deputy Inspector of Municipalities