

NOCSRHD BOARD REPORT

TO: Chair and Directors

File No: 8900 42

SUBJECT: Capital Expenditure & Borrowing Amendment Bylaw No. 69

DESCRIPTION: Report from Jodi Pierce, Manager, Financial Services dated October 24, 2017.

RECOMMENDATION #1: THAT: Bylaw No. 69, cited as "North Okanagan Columbia Shuswap Regional Hospital District Capital Expenditure and Borrowing Amendment Bylaw No. 69", be read a first, second and third time this 31st day of October, 2017.

RECOMMENDATION #2: THAT: Bylaw No. 69, cited as "North Okanagan Columbia Shuswap Regional Hospital District Capital Expenditure and Borrowing Amendment Bylaw No. 69", be adopted this 31st day of October, 2017.

SHORT SUMMARY:

The Municipal Finance Authority has asked staff to amend the bylaw so that the amount of the bylaw reflects the net amount that will be borrowed by the NOCSRHD (\$2,840,000) and to remove the reference to the 1% debt reserve fund.

VOTING:

Unweighted Corporate

Weighted Corporate

Stakeholder
(Weighted)

FINANCIAL:

There are no financial implications from this amendment as it is simply as housekeeping exercise but is required by the Municipal Finance Authority who is the lender for this bylaw.

COMMUNICATIONS:

The amended bylaw will be forwarded to the Municipal Finance Authority and posted on the CSRD website.

DESIRED OUTCOMES:

That the North Okanagan Columbia Shuswap Regional Hospital District Capital Expenditure and Borrowing Amendment Bylaw No. 69 in the amount of \$2,840,000, as described in Schedule "A", be approved.

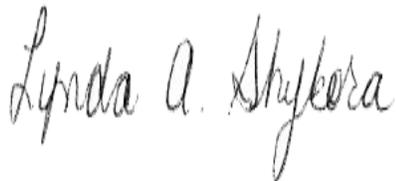
BOARD'S OPTIONS:

1. *Endorse the Recommendation.*
2. *Deny the Recommendation.*
3. *Defer.*
4. *Any other action deemed appropriate by the Board.*

Report Approval Details

Document Title:	2017-10-31_NOCSRHD_Capital Expenditure and Borrowing Amendment Bylaw No 69.docx
Attachments:	- BL 69 Capital Expenditure Borrowing Amendment (amends Bylaw 68).pdf
Final Approval Date:	Oct 24, 2017

This report and all of its attachments were approved and signed as outlined below:



Lynda Shykora - Oct 24, 2017 - 8:26 AM



Charles Hamilton - Oct 24, 2017 - 2:30 PM