

**CAPITAL REGIONAL DISTRICT
BYLAW NO. 3164**

A BYLAW TO AUTHORIZE THE BORROWING OF TEN MILLION DOLLARS (\$10,000,000) FOR THE
PURPOSE OF DESIGNING AND CONSTRUCTING WATER DISTRIBUTION FACILITIES RELATED
TO DEVELOPMENT IN THE WESTERN COMMUNITIES OF THE REGIONAL DISTRICT

WHEREAS:

- A. WHEREAS under Bylaw No. 2538, "Water Distribution Local Service Area Establishment Bylaw No. 1, 1997", the Board of the Capital Regional District established a local service for the purpose of establishing a water distribution system in the Western Communities of the Regional District;
- B. AND WHEREAS the Board of the Capital Regional District may, by bylaw, borrow money for capital purposes in designing and constructing capital works associated with development related infrastructure of the water distribution system in the Western Communities of the Regional District;
- C. AND WHEREAS the estimated cost of designing and constructing the water facilities, including the cost of studies related thereto and expenses incidental thereto, is the sum of Ten Million Dollars (\$10,000,000) which is the amount of debt intended to be authorized by this bylaw;
- D. AND WHEREAS the assent of the electors is required pursuant to Section 797.5 of the *Local Government Act*;
- E. AND WHEREAS the Board of the Capital Regional District has by resolution passed by at least 2/3 of the votes cast, permitted assent to be given by electors in the entire proposed service area pursuant to section 801. (4) of the *Local Government Act*;
- F. AND WHEREAS it is proposed that the financing of the said water facilities is to be undertaken by the Municipal Finance Authority of British Columbia pursuant to proposed agreements between that Authority and the Capital Regional District;

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

- 1. The Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the planning, study, design and construction of structures, mains, ancillary appurtenances and other facilities land and equipment herein before described and to do all things necessary in connection therewith relating to development related infrastructure and without limiting the generality of the foregoing:
 - (a) to borrow upon the credit of the Regional District a sum not exceeding Ten Million Dollars (\$10,000,000);

- (b) to acquire all such real property, easements, rights-of-way, leases, licenses, rights or authorities as may be requisite or desirable for or in connection with the planning, study, design and construction of to development related infrastructure for distribution facilities and all related ancillary works, studies and equipment deemed necessary by the Board.
- 2. The maximum term for which debentures may be issued to secure the debt intended to be created by this bylaw is 15 years.
- 3. This Bylaw may be cited as “Juan de Fuca Water Distribution Facilities Development Loan Authorization Bylaw No. 1, 2004”.

READ A FIRST TIME THIS	14 th	day of	April	2004
READ A SECOND TIME THIS	14 th	day of	April	2004
READ A THIRD TIME THIS	14 th	day of	April	2004
APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS	5 th	day of	May	2004
RECEIVED THE ASSENT OF THE ELECTORS UNDER SECTION 801.3 OF THE <i>LOCAL GOVERNMENT ACT</i> THIS	23 rd	day of	June	2004
ADOPTED THIS	14 th	day of	July	2004

CHAIR

SECRETARY

FILED WITH THE INSPECTOR OF MUNICIPALITIES THIS 16th day of July 2004