

CAPITAL REGIONAL DISTRICT

BYLAW NO. 4379

A BYLAW TO AUTHORIZE THE BORROWING OF FOURTEEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$14,800,000) FOR THE PURPOSE OF ACQUIRING, DESIGNING AND CONSTRUCTING WATER DISTRIBUTION FACILITIES IN THE WESTERN COMMUNITIES OF THE JUAN DE FUCA DISTRIBUTION

WHEREAS:

- A. Under Bylaw No. 2538, "Water Distribution Local Service Area Establishment Bylaw No. 1, 1997", as amended, the Capital Regional District established a local service for the purpose of distributing water in the Regional District;
- B. It is deemed desirable to fund works relating to the acquiring, designing and constructing water distribution facilities in the Western Communities of the Juan de Fuca distribution system, and the work shall include the planning, study, public consultation, site selection, design, land and material acquisition, construction, supply and installation of all material, equipment and components and all construction necessary for the preparation and works relating to the acquiring, designing and constructing water distribution facilities in the Western Communities of the Juan de Fuca distribution system;
- C. The estimated cost of acquiring land, designing and constructing the water works facilities including expenses incidental thereto, is the sum of Fourteen Million Eight Hundred Thousand Dollars (\$14,800,000);
- D. Pursuant to sections 345, 403, and 407 of the *Local Government Act*, required elector approval shall be obtained by alternative approval process, after which the bylaw will be referred to the Inspector of Municipalities for review and approval; and
- E. The financing is to be undertaken by the Municipal Finance Authority of British Columbia;

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

1. The Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the acquisition of land, planning, study, design and construction of buildings, plant, mains, dams, and other water works facilities and equipment herein before described and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) to borrow upon the credit of the Capital Regional District a sum not exceeding Fourteen Million Eight Hundred Thousand Dollars (\$14,800,000); and
 - 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 acquisition of land, planning, study, design and construction to add, replace, upgrade water works facilities and all related ancillary works, studies and equipment deemed necessary in connection with construction of the said facilities.

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 Loan Authorization Bylaw No. 5, 2020".

READ A FIRST TIME THIS 14th day of October 2020

READ A SECOND TIME THIS 14th day of October 2020

READ A THIRD TIME THIS 14th day of October 2020

APPROVED BY THE INSPECTOR
OF MUNICIPALITIES THIS 17th day of February 2021

APPROVED BY ALTERNATIVE
APPROVAL PROCESS PER S.345 OF
THE LOCAL GOVERNMENT ACT THIS 30th day of August 2021

ADOPTED THIS 8th day of September 2021



CHAIR



CORPORATE OFFICER