

CAPITAL REGIONAL DISTRICT
BYLAW NO. 4750

A BYLAW TO AUTHORIZE THE BORROWING OF TWENTY-FOUR MILLION, FOUR HUNDRED AND FIFTY THOUSAND DOLLARS (\$24,450,000) FOR THE WORKS RELATED TO THE LIQUID WASTE MANAGEMENT CORE AREA AND WESTERN COMMUNITIES SERVICE

WHEREAS:

- A. By Supplementary Letters Patent, Division VII dated December 28, 1967, the Capital Regional District was granted the function of acquisition, design, construction, operation, maintenance, renewal and administration of trunk sewers and sewage disposal facilities within all member municipalities of the Regional District, except the electoral areas of Sooke and Southern Gulf Islands, converted to establishing bylaw per Bylaw No. 2312, "Liquid Waste Management Core Area and Western Communities Service Establishment Bylaw No. 1, 1995", as a service for the collection, conveyance, treatment, and disposal of sewage within the service area;
- B. The Board of the Capital Regional District intends to borrow money for capital renewal and infrastructure upgrades for implementation of the Capital Regional District Liquid Waste Management Plan, approved by the Minister of Environment and Parks under section 24(5) of the *Environmental Management Act*, which includes works relating to the wastewater treatment and conveyance system serving the Core Area and Western Communities (the "LWMP Projects"), including, without limitation, planning, studies, project administration, public consultation and communications, site selection, design, land acquisition, procurement of materials and equipment, construction, and the supply and installation of all materials, equipment and components, and all other works incidental or necessary to the completion of the LWMP Projects;
- C. The portion of the cost to be funded by debt is the sum of Twenty-Four Million, Four Hundred and Fifty Thousand Dollars (\$24,450,000.00), which is the amount of debt intended to be authorized by this bylaw;
- D. Pursuant to section 407(2)(c) of the *Local Government Act* and section 5 of the *Regional District Liabilities Regulation*, BC Reg 261/2004, participating area approval is not required if the borrowing is to implement all, or part of an approved liquid waste management plan and the proposed liability is approved by the Inspector of Municipalities;
- E. The approval of the Inspector of Municipalities is required under section 403 of the *Local Government Act*; and
- F. Financing is proposed to be undertaken by the Municipal Finance Authority of British Columbia pursuant to agreements between it and the Capital Regional District.

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

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1. The Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the LWMP Projects, including planning, studies, project administration, public consultation and communications, site selection, design, land acquisition, procurement of materials and equipment, construction, and the supply and installation of all materials, equipment and components, and all other works incidental or necessary to the completion of the LWMP Projects for the wastewater treatment and conveyance system serving the Core Area and Western Communities; 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 Twenty-Four Million, Four Hundred and Fifty Thousand Dollars (\$24,450,000.00); 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 works authorized by this bylaw.
2. The maximum term for which debentures may be issued to secure the debt intended to be created by this bylaw is fifteen (15) years.
3. This Bylaw may be cited as "Core Area Wastewater Treatment Plant Loan Authorization Bylaw No. 2, 2026".

READ A FIRST TIME THIS	day of	20__
READ A SECOND TIME THIS	day of	20__
READ A THIRD TIME THIS	day of	20__
APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS	day of	20__
ADOPTED THIS	day of	20__

CHAIR

CORPORATE OFFICER