

CAPITAL REGIONAL DISTRICT

BYLAW NO. 4375

A BYLAW TO AUTHORIZE THE BORROWING OF THIRTY FOUR MILLION, THREE HUNDRED THOUSAND DOLLARS (\$34,300,000) FOR THE ESTIMATED COST OF WORKS RELATING TO THE LIQUID WASTE MANAGEMENT CORE AREA AND WESTERN COMMUNITIES SERVICE PROGRAM

WHEREAS:

- A. By Supplementary Letters Patent, Division VII dated December 28, 1967, the Capital Regional District obtained 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 Outer Gulf Islands, converted to establishing bylaw per Bylaw No. 2312, "Liquid Waste Management Core Area and Western Communities Service Establishment Bylaw No. 1, 1995";
- B. It is deemed desirable to fund works relating to wastewater treatment facilities in the Core Area that had been deferred pending determination of a funding model and the final scope of the Core Area Wastewater Treatment Project, as well as future anticipated works, including 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 wastewater treatment and conveyance system in the Core Area;
- C. The estimated cost of the works is the sum of thirty-four million, three-hundred thousand dollars (\$34,300,000) dollars;
- D. Pursuant to s. 407 of the *Local Government Act*, participating area approval is required for this borrowing and shall be obtained by municipal council consent under s. 346 of the *Local Government Act*;
- E. 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:

- 1. For the purposes of the Liquid Waste Management Core Area and Western Communities Service, the Board is hereby empowered and authorized to undertake and carry out or cause to be carried out 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 wastewater treatment facilities in the Core Area; 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 thirty-four million, three-hundred thousand dollars (\$34,300,000); and

(b) to acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or 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 "Liquid Waste Management Core Area and Western Communities Service Loan Authorization Bylaw No. 2, 2020".

READ A FIRST TIME THIS	14 th	day of	October	2020
READ A SECOND TIME THIS	14 th	day of	October	2020
READ A THIRD TIME THIS	14 th	day of	October	2020
APPROVED BY TWO-THIRDS OF PARTICIPANTS PER S.346 OF THE <i>LOCAL GOVERNMENT ACT</i> THIS	13 th	day of	May	2021
APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS	21 st	day of	May	2021
ADOPTED THIS	___ th	day of		2021

CHAIR

CORPORATE OFFICER