

**CAPITAL REGIONAL DISTRICT
BYLAW NO. 4752**

A BYLAW TO AUTHORIZE THE BORROWING OF THREE HUNDRED AND TWENTY THOUSAND DOLLARS (\$320,000) FOR THE INFRASTRUCTURE UPGRADES IN THE BEDDIS WATER SERVICE AREA

WHEREAS:

- A. Under Bylaw No. 3188, "Beddis Water Service Establishment Bylaw No. 1, 2004", the Capital Regional District established a local service for the operation of a service for the supply, treatment, conveyance, storage and distribution of water;
- B. The Beddis Water Service system requires essential capital renewal and infrastructure upgrades involving planning, studies, project administration, communications, capital construction, and staff time required for design and construction of the infrastructure valued at approximately \$220,000, as well as electrical panel upgrades valued at approximately \$100,000;
- C. The estimated cost of the works and equipment, including expenses incidental thereto to be funded from debt servicing, is the sum of Three Hundred and Twenty Thousand dollars (\$320,000.00), which is the amount of debt intended to be authorized by this bylaw;
- D. Pursuant to Section 347 and 407 of the *Local Government Act*, participating area approval is required for this borrowing and shall be obtained by a petition of the property owners in the Beddis Water Service area under section 408 of the *Local Government Act*;
- 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 that Authority and the Capital Regional District.

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 capital renewal and upgrade of the Beddis Water Service (the "Project") which will involve the planning, studies, project administration, communications, capital construction, and staff time required for design and construction of the infrastructure valued at approximately \$220,000, as well as electrical panel upgrades valued at approximately \$100,000, and to do all things necessary in connection with the Project and without limiting the generality of the foregoing:
 - (a) to borrow upon the credit of the Regional District a sum not exceeding Three Hundred and Twenty Thousand dollars (\$320,000.00);
 - (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 Project.

