

**CAPITAL REGIONAL DISTRICT
BYLAW NO. 4749**

**A BYLAW TO AUTHORIZE THE BORROWING OF TWO HUNDRED AND SEVENTY
THOUSAND DOLLARS (\$270,000) FOR INFRASTRUCTURE UPGRADES IN THE FULFORD
WATER SERVICE AREA**

WHEREAS:

- A. Under Bylaw No. 3202, "Fulford 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 Fulford 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 \$230,000, as well as reservoir security improvements valued at approximately \$40,000;
- C. The estimated cost of the works and equipment, including expenses incidental hereto to be funded from debt servicing, is the sum Two Hundred and Seventy Thousand dollars (\$270,000.00), 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 Fulford 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 Board of the Capital Regional District 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 Fulford 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 \$230,000, as well as reservoir security improvements valued at approximately \$40,000, 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 Two Hundred and Seventy Thousand dollars (\$270,000);
 - (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 Project.

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- 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 the "Fulford Water Service Loan Authorization Bylaw No. 1, 2026".

READ A FIRST TIME THIS	day of	202_
READ A SECOND TIME THIS	day of	202_
READ A THIRD TIME THIS	day of	202_
APPROVED BY THE ELECTORAL AREA DIRECTOR THIS	day of	202_
APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS	day of	202_
ADOPTED THIS	day of	202_

CHAIR

CORPORATE OFFICER