

CAPITAL REGIONAL DISTRICT

BYLAW NO. 4678

**A BYLAW TO AUTHORIZE THE BORROWING OF TWO MILLION DOLLARS (\$2,000,000)
FOR INFRASTRUCTURE UPGRADES IN THE LYALL HARBOUR / BOOT COVE WATER
SYSTEM LOCAL SERVICE AREA**

WHEREAS:

- A. Under Bylaw No. 2920, "Lyll Harbour/Boot Cove Water Service Establishment Bylaw No. 1, 2001", the Board of the Regional District established a local service for the operation of a service for the supply, treatment, conveyance, storage and distribution of water;
- B. The Lyll Harbour/Boot Cove Water Service system requires essential capital renewal and infrastructure upgrades. This will involve planning, studies, project administration, communications, capital construction, and staff time required for design and construction of the infrastructure. Key components include equipment and material purchases, dam improvements, storage tank repairs and a future ground well suitability study.
- C. The estimated cost of the works, facilities, and equipment, including expenses incidental thereto to be funded from debt servicing, is the sum of Two Million Dollars (\$2,000,000); which is the amount of debt intended to be authorized by this bylaw.
- D. Pursuant to sections 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 Lyll Harbour/Boot Cove 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 it 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 Lyll Harbour/Boot Cove Water Service (the "Project"), which will involve the planning, study, project administration, communications, capital construction, and staff time required for design and construction of infrastructure including equipment and material purchases, dam improvements, storage tank repairs and a future ground well suitability study; 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 Capital Regional District a sum not exceeding Two Million Dollars (\$2,000,000);

- 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.
- 2. The maximum term for which debentures may be issued to secure the debt intended to be created by this bylaw is twenty-five (25) years.
- 3. This Bylaw may be cited for all purposes as "Lyall Harbour/Boot Cove Water Loan Authorization Bylaw No. 1, 2025".

READ A FIRST TIME THIS	14 th	day of	January	2026
READ A SECOND TIME THIS	14 th	day of	January	2026
READ A THIRD TIME THIS	14 th	day of	January	2026
APPROVED BY THE ELECTORAL AREA DIRECTOR THIS	4 th	day of	March	2026
APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS	24 th	day of	April	2026
ADOPTED THIS	th	day of		2026

CHAIR

CORPORATE OFFICER