

CAPITAL REGIONAL DISTRICT

BYLAW NO. 4204

**A BYLAW TO AUTHORIZE THE BORROWING OF \$665,000,000 FOR
THE ESTIMATED COST OF WORKS RELATING TO THE
CORE AREA WASTEWATER TREATMENT PROGRAM**

WHEREAS:

- A. By Supplementary Letters Patent, Division VII dated the 28th day of December, 1967, as amended by further Supplementary Letters Patent, 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 Outer Gulf Islands;
- B. Under Bylaw No. 2312, "Liquid Waste Management Core Area and Western Communities Service Establishment Bylaw No. 1, 1995", and as amended by subsequent bylaw, the Capital Regional District converted the function of trunk sewers and sewage disposal facilities for the Core Area and Western Communities portion of the Regional District, under Sections 341(3) and 332 of the *Local Government Act*;
- C. It is deemed desirable to fund works relating to wastewater treatment facilities in the Core Area;
- D. The works shall include 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 facilities in the Core Area;
- E. The estimated cost of the facilities designed, constructed and installed as aforesaid including expenses incidental thereto to be temporarily funded from debt servicing, is the sum of Seven Hundred Sixty Four Million, Nine Hundred Fifty Six Thousand (\$764,956,000) dollars, which is the amount of available short term financing necessary to be available for interim purposes subject to receiving funding from other sources;
- F. The Capital Regional District Core Area Liquid Waste Management Plan, dated July 12, 2000, was approved by the Minister of Water, Land and Air Protection, March 26, 2003 in accordance with Section 24 (5) of the *Environmental Management Act*, and is subsequently being revised under the direction of the minister under section 24(3) of the *Environmental Management Act*;
- G. Under Section 5 of the Regional District Liabilities Regulation, adoption of a bylaw does not require electoral approval if the liability is to be incurred for the purpose of:
 - (1) submitting a waste management plan under the section 24(2) of the *Environmental Management Act* for approval by the minister,

- (2) preparing or revising, under the direction of the minister under section 24(3)(a) of the *Environmental Management Act*, a waste management plan respecting the management of municipal liquid waste or
- (3) implementing all or part of, or an amendment to, a waste management plan approved by the minister under section 24(5) of the *Environmental Management Act* respecting the management of municipal liquid waste, and
- (4) the inspector of municipalities approves the proposed liability;

H. It is proposed that the financing of the said works to be acquired, designed and constructed is to be undertaken by the Municipal Finance Authority of British Columbia pursuant to proposed agreements between that Authority and the Capital Regional District

NOW THEREFORE the Board of the Capital Regional District in open meeting assembled 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 Six Hundred Sixty Five Million Dollars (\$665,000,000); 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 25 years.

3. This bylaw may be cited as "Core Area Wastewater Treatment Program Loan Authorization Bylaw No. 1, 2017"

READ A FIRST TIME THIS	th	day of	2017
READ A SECOND TIME THIS	th	day of	2017
READ A THIRD TIME THIS	th	day of	2017

APPROVED BY THE
INSPECTOR OF MUNICIPALITIES THIS

day of

2017

ADOPTED THIS

day of

2017

CHAIR

CORPORATE OFFICER