

## FRASER VALLEY REGIONAL DISTRICT

### BYLAW NO. 1445, 2017

#### **A Bylaw to authorize borrowing for capital costs associated with the extension of the Lake Errock Water System Service Area**

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**WHEREAS** the Fraser Valley Regional District Board of Directors ("the Board") deems it desirable and necessary to extend the boundaries of the Service Area established by *Fraser Valley Regional District Lake Errock Water Supply and Distribution System Service Area Establishment Bylaw No. 0800, 2007*;

**AND WHEREAS** the Board has established the Lake Errock Water System Capital Construction Service Area, by Bylaw No. 1444, 2017, for the purposes of constructing infrastructure ("the Works") to serve the extended portion of the service area;

**AND WHEREAS** the estimated cost of constructing the Works, including expenses incidental thereto, is the sum of FOUR HUNDRED AND NINETEEN THOUSAND DOLLARS (\$419,000.00), of which the sum of SIXTY EIGHT THOUSAND DOLLARS \$68,000 is the amount of debt intended to be borrowed by this bylaw;

**AND WHEREAS** the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed twenty (20) years;

**AND WHEREAS** the authority to borrow under this bylaw expires five years from the date on which this bylaw is adopted;

**AND WHEREAS** the Board has received participating area approval through the electoral area services petition process;

**THEREFORE** the Board enacts as follows:

#### **1) CITATION**

This bylaw may be cited as *Fraser Valley Regional District Lake Errock Water System Capital Construction Loan Authorization Bylaw No. 1445, 2017*.

#### **2) ENACTMENTS**

- a) The Board is hereby empowered and authorized to undertake and carry out the construction of infrastructure ("the Works") to serve the Lake Errock Water System Capital Construction Service Area. Said construction is to be carried out generally in accordance with plans on file in the Fraser Valley Regional District office, and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
  - i. To borrow upon the credit of the Fraser Valley Regional District a sum not exceeding SIXTY EIGHT THOUSAND DOLLARS (\$68,000.00); and

- ii. To acquire all such real such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for, or in connection with, the construction of the Works.

- b) The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.

### 3) **SEVERABILITY**

If a portion of this bylaw is found invalid by a court, it will be severed and the remainder of the bylaw will remain in effect.

### 4) **READINGS AND ADOPTION**

CERTIFICATION AS TO SUFFICIENCY  
AND VALIDITY OF PETITIONS this

1<sup>st</sup> day of November, 2017

READ A FIRST TIME this

28<sup>th</sup> day of November, 2017

READ A SECOND TIME this

28<sup>th</sup> day of November, 2017

READ A THIRD TIME this

28<sup>th</sup> day of November, 2017

APPROVED BY THE INSPECTOR  
OF MUNICIPALITIES this

29<sup>th</sup> day of December, 2017

ADOPTED THIS

day of

\_\_\_\_\_  
Chair/Vice-Chair

\_\_\_\_\_  
Corporate Officer/Deputy

### 5) **CERTIFICATION**

I hereby certify that this is a true and correct copy of *Fraser Valley Regional District Lake Errock Water System Capital Construction Loan Authorization Bylaw No. 1445, 2017* as adopted by the Board of Directors of the Fraser Valley Regional District on the    day of  
Dated at Chilliwack, B.C. this    day of

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Corporate Officer/Deputy