

## FRASER VALLEY REGIONAL DISTRICT

### BYLAW No. 1511, 2019

#### **A bylaw to authorize the borrowing for capital costs associated with the extension of the Electoral Area D Integrated Water System Service Area**

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**WHEREAS** the Fraser Valley Regional District Board of Directors ("the Board") deems it necessary to extend the boundaries of the Service Area established by *Fraser Valley Regional District Electoral Area D Integrated Water System Service Area Merger Bylaw No. 0861, 2011*;

**AND WHEREAS** the Board has established the Electoral Area D Water System Capital Construction Service Area by adoption of Bylaw No. 1510, 2019 for the purpose 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 EIGHT HUNDRED AND SIX THOUSAND DOLLARS (\$806,000.00), of which the sum of TWO HUNDRED AND FORTY THOUSAND DOLLARS \$240,000 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 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 Electoral Area D Water System Capital Construction Loan Authorization Bylaw No. 1511, 2019*.

#### **2) ENACTMENTS**

- a) The Board is hereby empowered and authorized to undertake and carry out or cause to be undertaken and carried out the construction of infrastructure ("the Works") to serve the Electoral Area D Water System Capital Construction Service Area within a portion of Electoral Area D. Said work 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 TWO HUNDRED AND FORTY THOUSAND DOLLARS \$240,000; and

- ii. 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, 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

READ A FIRST TIME this day of

READ A SECOND TIME this day of

READ A THIRD TIME this  day of

CERTIFICATION AS TO SUFFICIENCY  
AND VALIDITY OF PETITIONS this      day of

APPROVED BY THE INSPECTOR  
OF MUNICIPALITIES this \_\_\_\_\_ day of \_\_\_\_\_

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 Electoral Area D Water System Capital Construction Loan Authorization Bylaw No. 1511, 2019* as read a third time by the Fraser Valley Regional District Board of Directors on the      day of

Dated at Chilliwack, B.C. this                      day of

Corporate Officer/Deputy

DRAFT