



## CARIBOO REGIONAL DISTRICT

### BYLAW NO. 5128

A bylaw of the Cariboo Regional District, in the Province of British Columbia, to authorize the borrowing of the estimated cost of capital equipment to establish the Benjamin Water Service.

WHEREAS the Board of the Cariboo Regional District has established by Bylaw No. 5127, the Benjamin Water Service for the purpose of providing a water service to residents in a portion of Electoral Area A of the Cariboo Regional District;

AND WHEREAS the estimated cost of providing such service including expenses incidental thereto is the sum of one hundred fifty one thousand dollars (\$151,000), of which one hundred one thousand dollars (\$101,000) is the amount of debt created by this bylaw. The remaining balance is to be provided through Community Works Funds;

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 (5) years from the date on which this bylaw is adopted;

AND WHEREAS the Board of the Cariboo Regional District has obtained the approval of the electorate, in accordance with Section 337 of the *Local Government Act*;

NOW THEREFORE, the Board of the Cariboo Regional District in open meeting assembled, enacts as follows:

1. The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out the provision of a water service to residents in the Benjamin subdivision within Electoral Area A of the Cariboo Regional District, 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 Regional District a sum not exceeding one hundred one thousand dollars (\$101,000);

- 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 the provision of said water service.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty (20) years.
3. This bylaw may be cited as “Benjamin Water Loan Authorization Bylaw No. 5128, 2018”.

READ a first time this 16th day of February, 2018.

READ a second time this 16th day of February, 2018.

READ a third time this 16th day of February, 2018.

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 5128 cited as “Benjamin Water Loan Authorization Bylaw No. 5128, 2018”, as read a third time by the Cariboo Regional District Board on the 16th day of February, 2018.

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Corporate Officer

Written consent to adopt Bylaw No. 5128 was received from the Electoral Area Director for Electoral Area A on the 16th day of February, 2018.

Approved by the Inspector of Municipalities on the 11th day of May, 2018.

ADOPTED this \_\_\_ day of \_\_\_\_\_, 2018.

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Chair

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Corporate Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 5128 cited as “Benjamin Water Loan Authorization Bylaw No. 5128, 2018”, as adopted by the Cariboo Regional District Board on the \_\_\_ day of \_\_\_\_\_, 2018.

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Corporate Officer