



CARIBOO REGIONAL DISTRICT

BYLAW NO. 5085

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 Lexington Water Service.

WHEREAS the Board of the Cariboo Regional District has established by Bylaw No. 5084, the Lexington Water Service for the purpose of providing a water service to residents in a portion of Electoral Area F of the Cariboo Regional District;

AND WHEREAS the estimated cost of providing such service including expenses incidental thereto is the sum of three hundred twenty three thousand dollars (\$323,000), of which two hundred sixteen thousand, (\$216,000) is the amount of debt created by this bylaw. The remaining balance is to be provided through provincial-federal grants;

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 thirty (30) 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 Lexington subdivision within Electoral Area F 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 two hundred sixteen thousand (\$216,000);

- 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 thirty (30) years.
3. This bylaw may be cited as “Lexington Water Loan Authorization Bylaw No. 5085, 2017”.

READ a first time this 24th day of March, 2017.

READ a second time this 24th day of March, 2017.

READ a third time this 24th day of March, 2017.

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 5085 cited as “Lexington Water Loan Authorization Bylaw No. 5085, 2017”, as read a third time by the Cariboo Regional District Board on the 24th day of March, 2017.

Corporate Officer

Written consent to adopt Bylaw No. 5085 was received from the Electoral Area Director for Electoral Area F on the 24th day of March, 2017.

Approved by the Inspector of Municipalities on the 12th day of July, 2017.

ADOPTED this ___ day of _____, 2017.

Chair

Corporate Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 5085 cited as “Lexington Water Loan Authorization Bylaw No. 5085, 2017”, as adopted by the Cariboo Regional District Board on the ___ day of _____, 2017.

Corporate Officer