



C·V·R·D

## COWICHAN VALLEY REGIONAL DISTRICT

### BYLAW NO. 2665

#### **A Bylaw To Authorize The Borrowing Of Funds To Design And Construct Water Works Within The Central Youbou Debt Repayment Service Area**

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**WHEREAS** pursuant to Section 801.6 of the *Local Government Act*, if money is to be borrowed for the start of a service, the establishing bylaw and the loan authorization bylaw must, for the purpose of obtaining participating area approval, be dealt with as if they were one bylaw;

**AND WHEREAS** the Board of the Cowichan Valley Regional District wishes to establish a debt repayment service pursuant to Bylaw No. 2591, cited as "CVRD Bylaw No. 2591 – Central Youbou Debt Repayment Service Establishment Bylaw, 2005", for the purpose of borrowing money to design and construct water works within the proposed service area;

**AND WHEREAS** the Cowichan Valley Regional District has been awarded a Provincial Government infrastructure grant to help finance the construction of water works to serve the Central Youbou Area;

**AND WHEREAS** the Regional District's portion of the estimated cost of designing and constructing the said water works, including expenses incidental thereto, is Six Hundred and Forty-Five Thousand Dollars (\$645,000), which is the amount of debt to be authorized by this Bylaw;

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

**AND WHEREAS** participating area approval for this Bylaw and Bylaw No. 2591 is required and shall be obtained by alternative approval process, in accordance with Section 801.3 of the *Local Government Act*;

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

#### 1. **CITATION**

This Bylaw may be cited for all purposes as "**CVRD Bylaw No. 2665 – Central Youbou Water Works Construction Loan Authorization Bylaw, 2005**".

**2. LOAN AUTHORIZATION**

The Cowichan Valley Regional District is hereby empowered and authorized to undertake and carry out, or cause to be carried out, the construction of water works to serve the Central Youbou Debt Repayment Service Area in general accordance with the plans on file in the Regional District office 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 Six Hundred and Forty-Five Thousand Dollars (\$645,000);
- (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 designing and constructing of the water works.

**3. TERM OF DEBENTURES**

The maximum term for which debentures may be issued to secure the debt created by this Bylaw is 25 years;

**4. SERVICE TO WHICH THE LOAN AUTHORIZATION RELATES**

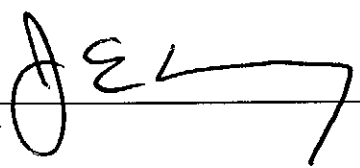
This Bylaw relates to a debt repayment service established pursuant to "CVRD Bylaw No. 2591 – Central Youbou Debt Repayment Service Establishment Bylaw, 2005".

READ A FIRST TIME this 22<sup>nd</sup> day of June, 2005.

READ A SECOND TIME this 22<sup>nd</sup> day of June, 2005.

READ A THIRD TIME this 22<sup>nd</sup> day of June, 2005.

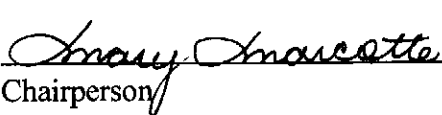
I hereby certify this to be a true and correct copy of Bylaw No. 2665 as given Third Reading on the 22<sup>nd</sup> day of June, 2005.

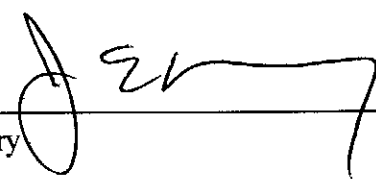
Secretary 

Date JUNE 22, 2005

APPROVED BY THE INSPECTOR OF MUNICIPALITIES this 28<sup>th</sup> day of June 2005.

ADOPTED this 25<sup>th</sup> day of August, 2005.

Chairperson 

Secretary 



No. \_\_\_\_\_

## Statutory Approval

Under the provisions of section \_\_\_\_\_ 819 \_\_\_\_\_

of the \_\_\_\_\_ Local Government Act \_\_\_\_\_ and

of section \_\_\_\_\_ 179 \_\_\_\_\_ of the \_\_\_\_\_ Community Charter \_\_\_\_\_

I hereby approve Bylaw No. \_\_\_\_\_ 2665 \_\_\_\_\_

of \_\_\_\_\_ the Cowichan Valley Regional District \_\_\_\_\_,

a copy of which is attached hereto.

Dated this 28<sup>th</sup> day  
of June, 2005

A handwritten signature in cursive script, appearing to read "Brenda McEwen".

Deputy Inspector of Municipalities



No. 15810

## Certificate of Approval

Under the authority of the *Local Government Act*, I certify that Bylaw No. 2665, cited as the "CVRD Bylaw No. 2665 – Central Youbou Water Works Construction Loan Authorization Bylaw, 2005" of the Cowichan Valley Regional District

has been lawfully and validly made and enacted, and that its validity is not open to question on any ground in any court of British Columbia.

Dated this 4<sup>th</sup> day  
of October, 2005



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Deputy Inspector of Municipalities of British Columbia