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April 15, 2024

File: 3900-30

Mayor and Council, City of Langford  
Attention: Braden Hutchins, Corporate Officer  
Second Floor, 877 Goldstream Avenue  
Langford, BC V9B 2X8  
Via email: [bhutchins@langford.ca](mailto:bhutchins@langford.ca)

Dear Braden:

**RE: MUNICIPAL CONSENT FOR BYLAW NO. 4588  
REGIONAL PARKS LOAN AUTHORIZATION BYLAW NO. 1, 2024**

On March 13, 2024, the Capital Regional District (CRD) Board gave three readings to Bylaw No. 4588, "Regional Parks Loan Authorization Bylaw No. 1, 2024".

The Capital Regional District is seeking municipal consent for Bylaw No. 4588, a bylaw to authorize the borrowing of fifty million dollars (\$50,000,000) for the purpose of financing the Regional Trestles Renewal, Trails Widening and Lighting Project.

On March 13, 2024, the CRD Board approved 2024 to 2028 Financial Plan and approved the new initiatives and capital beginning in 2024. The Regional Parks Service included borrowing in the capital plan for the Regional Trestles Renewal, Trail Widening and Lighting Project. The plan anticipates borrowing approximately \$10 million annually, in years two through six of the project. Annual debt servicing, based on the current Municipal Finance Authority indicative rate of 4.65%, is anticipated to be \$5 million when the \$50 million is fully borrowed. The estimated annual cost per average household is \$28. The term of any debt issuances under such loan authorization will be 15 years.

In order to adopt Bylaw No. 4588, municipal consent is required from two-thirds of participants which include all 13 member municipalities and the 3 electoral areas, by way of Electoral Area Director consent on behalf of electors.

Please have your Council consider the bylaw at an upcoming meeting and return a response to us no later than May 31, 2024. Your Council resolution may be worded as follows:

***That Council [consent/not consent] to the CRD adopting Bylaw No. 4588,  
"Regional Parks Loan Authorization Bylaw No. 1, 2024".***

As background information, please find attached the proposed bylaw and staff report. In addition to municipal Council consideration, the bylaw will be forwarded to the Inspector of Municipalities for approval before returning to the CRD Board for adoption.

If you have questions regarding the capital plan for the Regional Trestles Renewal, Trail Widening and Lighting Project, please contact Mike MacIntyre, Senior Manager Regional Parks, at [mmacintyre@crd.bc.ca](mailto:mmacintyre@crd.bc.ca) by telephone at 250.360.3340.

If you have questions about the bylaw approval process, please contact Deputy Corporate Officer Marlene Lagoa at [mlagoa@crd.bc.ca](mailto:mlagoa@crd.bc.ca) or by telephone 250.360.3127.

Sincerely,



Kristen Morley, JD  
Corporate Officer and General Manager, Corporate Services

Attachments: Bylaw No. 4588  
Staff Report re: Bylaw No. 4588 Loan Authorization (March 6, 2024)  
Staff Report re: Regional Trails Project – Funding Options (July 19, 2023)

cc: Darren Kiedyk, Chief Administrative Officer