



News Release

Funding of Water Meter Installations Project Receives Elector Approval

Sechelt, BC—July 8, 2021—The Sunshine Coast Regional District (SCRD) has received approval from electors, through an Alternative Approval Process (AAP), to authorize borrowing of up to \$7.25 million over a 15-year term to fund Phase Three (Sechelt area) of the Water Meter Installations Project.

“Elector approval is obtained if less than 10% (2,120) of the total eligible electors state their opposition to the borrowing by submitting a response form to the SCR D,” says Sherry Reid, SCR D Corporate Officer. “The AAP returned 773 response forms certified as valid in opposition to the borrowing by the deadline, therefore elector approval has been obtained.”

Provincial legislation requires that a local government must receive approval of the electors to use long-term (more than five years) borrowing. To accommodate impacts from the COVID-19 pandemic, the response period for Alternative Approval Process was extended beyond the legislated 30-day period. AAP response forms were available from May 21 up until July 7, 2021, giving electors additional time to access and submit forms by the deadline.

Elector response forms were made available online, and for pick up at the Regional District Administration building and the Sechelt Library.

Residents were also given the opportunity to engage and ask questions through social media channels as well as through the dedicated [AAP page on the SCR D’s engagement website](#), Let’s Talk SCR D.

“The cost of the debt will be recovered through a parcel tax of approximately \$53.98 per parcel on an annual basis over the 15-year term of the loan,” says Lori Pratt, SCR D Board Chair. “Only those properties included in the Regional Water Service Parcel Tax Roll will be responsible for paying the loan.”

The AAP results will be officially reported to the SCR D Board at today’s (July 8) Board meeting where the Board will consider final adoption of the *Water Meter Installations Project Loan Authorization Bylaw No. 730, 2021*.

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