

**DISTRICT OF LAKE COUNTRY**

**BYLAW 1198**

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**A BYLAW TO AUTHORIZE THE BORROWING OF MONEY IN ANTICIPATION OF REVENUE  
REQUIRED TO MEET CURRENT LAWFUL EXPENDITURES OF THE MUNICIPALITY IN 2023**

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The Council of the District of Lake Country, in open meeting assembled, enacts as follows:

1. The District of Lake Country is empowered and authorized to borrow upon the credit of the District, the sum of Six Million Dollars (\$6,000,000) in such amounts and at such times, as the same may be required.
2. Monies so borrowed together with interest thereon, shall be payable when the unpaid taxes and taxes of the current year are collected.
3. The form of obligation to be given as acknowledgement of such liability shall be a promissory note for such sums as may be required and advanced from time to time and shall be signed on behalf of the District of Lake Country by the Mayor and the Financial Officer under Section 149 of the Community Charter and the Corporate Seal shall be affixed thereto.
4. This bylaw may be cited as "Revenue Anticipation Borrowing Bylaw 1198, 2023".

READ A FIRST TIME this 21<sup>st</sup> day of February, 2023.

READ A SECOND TIME this 21<sup>st</sup> day of February, 2023.

READ A THIRD TIME this 21<sup>st</sup> day of February, 2023.

ADOPTED this 7<sup>th</sup> day of March, 2023.

Original signed by Blair Ireland  
Mayor

Original signed by Reyna Seabrook  
Corporate Officer