

DISTRICT OF LAKE COUNTRY

BYLAW 1224

**A BYLAW TO PROVIDE FOR THE BORROWING OF MONEY IN ANTICIPATION OF
REVENUE REQUIRED TO MEET CURRENT LAWFUL EXPENDITURES OF THE
MUNICIPALITY IN 2024**

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

1. It shall be lawful for the District of Lake Country to borrow upon the credit of the said municipality, the sum of Six Million Dollars (\$6,000,000) in such amounts and at such times, as the same may be required.
2. That the monies so borrowed together with interest thereon, shall be payable when the unpaid taxes and taxes of the current year are collected.
3. That 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 municipality 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 1224, 2024".

READ A FIRST TIME this 27th day of February, 2024.

READ A SECOND TIME this 27th day of February, 2024.

READ A THIRD TIME this 27th day of February, 2024.

ADOPTED this 5th day of March, 2024.

Original Signed by Mayor Ireland
Mayor

Original Signed by Reyna Seabrook
Corporate Officer