

DISTRICT OF LAKE COUNTRY

BYLAW 1303

**A BYLAW TO PROVIDE FOR THE BORROWING OF MONEY IN ANTICIPATION OF
REVENUE REQUIRED TO MEET CURRENT LAWFUL EXPENDITURES OF THE
MUNICIPALITY IN 2026**

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 Ten Million Dollars (\$10,000,000) 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 1303, 2026".

READ A FIRST TIME this 16th day of December, 2025.
READ A SECOND TIME this 16th day of December, 2025.
READ A THIRD TIME this 16th day of December, 2025.

ADOPTED this ___ day of _____, 2026.

Mayor

Corporate Officer