

PEACE RIVER REGIONAL DISTRICT
Bylaw No. 2564, 2024

*A bylaw to provide for the borrowing
of money in anticipation of 2025 revenue*

WHEREAS the Regional District does not have sufficient money on hand to meet the lawful expenditures of the Regional District;

AND WHEREAS it is provided by Section 404 of the *Local Government Act* that the Regional Board may, without the assent of the electors or the approval of the Inspector of Municipalities, provide for the borrowing of such sums of money as may be necessary to meet the current lawful expenditures of the Regional District;

AND WHEREAS there are no liabilities outstanding under Section 404 of the *Local Government Act*;

NOW THEREFORE the Regional Board of the Peace River Regional District, in open meeting assembled, hereby enacts as follows:

1. This bylaw may be cited as "Revenue Anticipation Borrowing Bylaw No. 2564, 2024."
2. The Regional Board shall be and is hereby empowered and authorized to borrow upon the credit of the regional district an amount or amounts not exceeding the sum of Six Million dollars (\$6,000,000).
3. The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the Chair and the officer assigned the responsibility of financial administration of the Regional District.
4. All anticipated revenue of the current year or so much thereof as may be necessary shall, when collected, be used to repay the money so borrowed.

READ A FIRST TIME THIS _____ day of _____, 2024.

READ A SECOND TIME THIS _____ day of _____, 2024.

READ A THIRD TIME THIS _____ day of _____, 2024.

ADOPTED THIS _____ day of _____, 2024.

Chair

(Corporate Seal has been affixed to the original bylaw)

Tyra Henderson,
Corporate Officer

I hereby certify this to be a true and correct copy of "Revenue Anticipation Borrowing Bylaw No. 2564, 2024", as adopted by the Peace River Regional District Board on the ____ day of _____, 2024.

Tyra Henderson, Corporate Officer