



BYLAW NO. 253
REVENUE ANTICIPATION BORROWING BYLAW
DISTRICT OF BARRIERE

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

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

AND WHEREAS it is provided by Section 177 of the *Community Charter* that Council 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 municipality provided that the total of the outstanding liabilities does not exceed the sum of:

- a) The whole amount remaining unpaid of the taxes for all purposes levied during the current year, provided that prior to the adoption of the annual property tax bylaw in any year, the amount of the taxes during the current year for this purpose shall be deemed to be 75% of the taxes levied for all purposes in the immediately preceding year; and
- b) The whole amount of any sums of money remaining due from other governments;

AND WHEREAS the District of Barriere's grant application for a Wastewater Treatment Upgrade has been approved under the Investing in Canada Infrastructure Program (ICIP) for the amount of \$5,213,376.00 or 73.33% of the actual eligible costs;

AND WHEREAS \$5,037,193.04 of the ICIP grant is still outstanding;

AND WHEREAS claims will be submitted to the Province on a monthly basis;

AND WHEREAS a maximum of Two Million Dollars (\$2,000,000) may be outstanding under this bylaw at any given time;

AND WHEREAS there are no liabilities outstanding under Section 177;

NOW THEREFORE the Council of the District of Barriere, in open meeting assembled, enacts as follows:

1. This bylaw may be cited as "**Revenue Anticipation Borrowing Bylaw No. 253.**"

2. The Council shall be and is hereby empowered and authorized to borrow upon the credit of the municipality an amount or amounts not exceeding the sum of Five Million, Thirty-Seven Thousand, One Hundred and Ninety-Three Dollars and Four Cents (\$5,037,193.04), of which a maximum of Two Million Dollars (\$2,000,000.00) may be outstanding at any given time.
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 Mayor and Financial Officer.
4. All ICIP funds received or so much thereof as may be necessary shall, when collected, be used to repay the money so borrowed.
5. Any money so borrowed shall be paid before December 31, 2025.

READ A FIRST TIME this 4th day of **February, 2025.**

READ A SECOND TIME this 4th day of **February, 2025.**

READ A THIRD TIME this 4th day of **February, 2025.**

RECONSIDERED ADOPTED this day of , **2025.**

Acting Mayor, Scott Kershaw

Tasha Buchanan, Corporate Officer