



**DISTRICT OF SOOKE
REVENUE ANTICIPATION BORROWING, 2025
BYLAW No. 921**

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

Under section 177 of the *Community Charter*, the Council may, by bylaw, provide for the borrowing of money that may be necessary to meet current lawful expenditures.

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

Citation

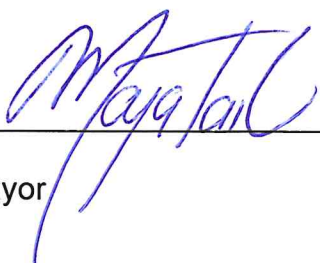
1. This Bylaw is cited as "Revenue Anticipation Borrowing Bylaw No. 921, 2025."
2. The Council is empowered and authorized to borrow upon the credit of the municipality from a financial institution an amount or amounts not exceeding the sum of \$8,138,189 and to pay interest thereon at a rate not to exceed prime plus two percent (2%).
3. The form of obligation to be given as acknowledgement of the liability must be an overdraft or promissory notes bearing the corporate seal and signed by the authorized Signing Officer(s), together with the Mayor or Acting Mayor.

Repeal

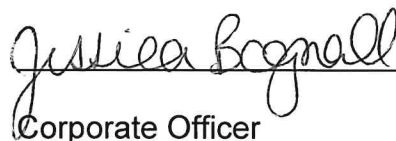
4. Revenue Anticipation Borrowing Bylaw No. 901, 2024, is hereby repealed.

Read a FIRST, SECOND, and THIRD time on the 24th day of February, 2025.

ADOPTED on the 10th day of March, 2025.



Mayor



Corporate Officer