CITY OF PRINCE GEORGE
BYLAW NO. 9462, 2024

A bylaw to authorize temporary borrowing pending the sale of debentures.

WHEREAS it is provided by section 181 of the *Community Charter* that the Council may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily from any person under the conditions therein set out;

AND WHEREAS the Council has adopted "Aquatic Centre Renewal and Upgrade Loan Authorization Bylaw No. 9010, 2019", authorizing borrowing in the amount of ten million two hundred and five thousand five hundred dollars ($10,205,500) to undertake and carry out or cause to be carried out the renewal and upgrade of the Prince George Aquatic Centre, as set out in section 1 of Bylaw No. 9010, 2019;

AND WHEREAS the sale of debentures has been temporarily deferred;

NOW THEREFORE the Council of the City of Prince George, in open meeting assembled, **ENACTS AS FOLLOWS:**

1. The Council is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of **nine million three hundred and nineteen thousand two hundred dollars ($9,319,200)**, as the same may be required.
2. The form of obligation to be given as acknowledgement of the liability shall be a loan agreement and promissory note bearing the corporate seal and signed by the Mayor and the Financial Officer.
3. The money so borrowed shall be used solely for the purposes set out in section 1 of the "Aquatic Centre Renewal and Upgrade Loan Authorization Bylaw No. 9010, 2019".
4. The proceeds from the sale of the debentures so much thereof as may be necessary shall be used to repay the money so borrowed.
5. The Mayor and Corporate Officer are hereby empowered to do all things necessary to give effect to this bylaw.
6. This bylaw may be cited as "Aquatic Centre Renewal and Upgrade Loan Authorization Bylaw No. 9010, 2019 Temporary Borrowing Bylaw No. 9462, 2024".

READ A FIRST TIME THIS THE	**22ND**	DAY OF	**APRIL**	, 2024.
READ A SECOND TIME THIS THE	**22ND**	DAY OF	**APRIL**	, 2024.
READ A THIRD TIME THIS THE	**22ND**	DAY OF	**APRIL**	, 2024.

All three readings passed by a **UNANIMOUS** decision of Members of City Council present and eligible to vote.

ADOPTED THIS **6TH** DAY OF **MAY** , 2024,

BY A **MAJORITY** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE

MAYOR

CORPORATE OFFICER