

THE CORPORATION OF THE CITY OF GRAND FORKS

BYLAW NO. 2106

A Bylaw to provide for the borrowing of money in anticipation of the receipt of grant revenue from the Government of Canada and Province of British Columbia

WHEREAS 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;

AND WHEREAS the City of Grand Forks' grant application for the Disaster Mitigation and Adaptation Fund has been approved by Canada's Minister of Infrastructure and Communities to a maximum of \$19,987,653.

AND WHEREAS the City of Grand Forks' grant application for the Community Emergency Preparedness Fund has been approved by the Province of British Columbia's Ministry of Emergency Management and Climate Readiness to a maximum of \$1,765,858.

AND WHEREAS the City of Grand Forks' grant application for the Disaster Financial Assistance Recovery Fund has been approved by the Province of British Columbia's Ministry of Emergency Management and Climate Readiness, Recovery Funding Branch to a maximum of \$1,388,000.

AND WHEREAS there are no liabilities outstanding under Section 177;

The Council for the Corporation of the City of Grand Forks, in open meeting assembled, enacts as follows:

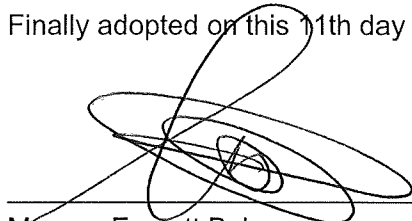
1. This bylaw may be cited for all purposes as the "2024 Revenue Anticipation Borrowing Bylaw, No. 2106".
2. The Council shall be and is hereby empowered and authorized to borrow upon the credit of the municipality an amount or amounts not exceeding the following:
 - a) With respect to funding from the Government of Canada, the sum of Four Million, One Hundred Thousand Dollars (\$4,100,000).
 - b) With respect to funding from the Province of British Columbia, the sum of Two Million, Two Hundred Thirty Thousand Dollars (\$2,230,000).
3. The form of obligation to be given as acknowledgment of the liability shall be a promissory note or notes bearing the Corporate Seal and signed by the Mayor and the Chief Financial Officer of the City.
4. All Disaster Mitigation and Adaptation Funds, Community Emergency Preparedness Funds or Disaster Financial Assistance Recovery Funds received

or so much thereof as may be necessary shall, when collected, be used to repay the money so borrowed.


5. The monies so borrowed, and the interest thereon shall be paid before December 31, 2024.

Read a first, second and third time by the Municipal Council this 20th day of November, 2023.

Finally adopted on this 11th day of December, 2023.



Mayor - Everett Baker



Corporate Officer - Daniel Drexler

CERTIFICATE

I hereby certify the foregoing to be a true and correct copy of "2024 Revenue Anticipation Borrowing Bylaw, No. 2106", as adopted by the Municipal Council of the Corporation of the City of Grand Forks on the 11th day of December, 2023.

Corporate Officer of the Municipal Council of the Corporation
of the City of Grand Forks