

SALT SPRING ISLAND FIRE PROTECTION DISTRICT

BYLAW NO. 161

A bylaw for levying taxes on land and improvements within the Salt Spring Island Fire Protection District, hereinafter referred to as the "improvement district", for fire protection purposes in each of the years 2025 to 2050 both inclusive.

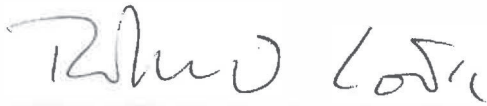
The Trustees of the Salt Spring Island Fire Protection District ENACT AS FOLLOWS:

1. The sum of \$9,700,000 is required by the improvement district for the new main fire hall.
2. Interest at a rate of 4.40% per annum shall be charged on the said sum from November 19, 2025 to July 1, 2026, making a total amount of \$9,963,096 as principal to be collected.
3. The said sum of \$9,963,096 with interest at 4.40% per annum shall be amortized in equal amounts over a period of 25 years and during the years 2025 to 2050, both inclusive, and an annual amount of \$636,976 shall be levied to meet the repayments of principal and the payment of interest together with a charge on the said amount for the cost of assessment and collection
4. A tax at a rate determined to be necessary to raise the aforesaid total annual sum is hereby levied for each of the years 2025 to 2050 both inclusive, on all lands and improvements as defined in the School Act, within the improvement district, for the years in which the annual amount is levied in accordance with section 711 of the *Local Government Act*.
5. The said taxes shall be due and payable as provided in the *Taxation (Rural Area) Act* and if delinquent shall bear interest at the rate set out under the *Taxation (Rural Area) Act*, until paid or recovered.
6. This bylaw may be cited as the "New Fire Hall 1 Financing Agreement Bylaw".

INTRODUCED and given first reading by the Trustees on the 15th day of September 2025.

RECONSIDERED and finally passed by the Trustees on the 15th day of September 2025.

I hereby certify that this is a true copy of Bylaw No. 161



Roland Cook, Chair of the Trustees



Rodney Dieleman, Corporate Administrator for the Trustees

A true copy of Bylaw No.161
registered in the office of the
Inspector of Municipalities this
10th day of October 2025



Deputy Inspector of Municipalities

ADOPTED