

Bylaw #01/16

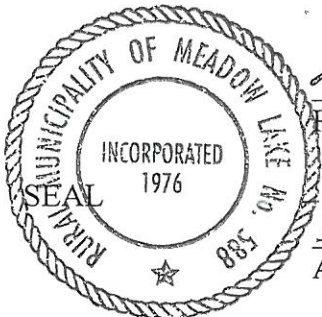
**A BYLAW OF THE RM OF MEADOW LAKE #588 IN THE PROVINCE OF SASKATCHEWAN,
TO PROVIDE FOR INCURRING A DEBT IN THE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000.00)
FOR THE PURPOSE OF FINANCING THE COST OF THE OFFICE COMPLEX**

WHEREAS the Council of the RM of Meadow Lake #588 deems it desirable and necessary to incur a debt as set out in Section 162 and 163 of *The Municipalities Act*, in the amount of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000.00), for the purpose of financing the cost of the office complex; and WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2015 is the sum of TWO HUNDRED SEVENTY NINE MILLION SIX HUNDRES THIRTY FIVE THOUSAND FOUR HUNDRED THIRTY TWO DOLLARDS (\$279,635,432.00);

WHEREAS the amount of the existing long term debt of the RM OF MEADOW LAKE #588 is the sum of FOUR HUNDRED FIFTY SEVEN THOUSAND FIVE HUNDRED THIRTY SIX DOLLARDS (\$457,536.00);

NOW, THEREFORE, Council of the RM OF MEADOW LAKE #588 in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the RM OF MEADOW LAKE #588 requires Saskatchewan Municipal Board approval to incur a debt in the amount of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000.00); and
2. The amount of said debt shall be payable in twenty (20) annual instalments of principal in the amount of ONE HUNRED TWELVE THOUSAND FOUR HUNDRED EIGHTY FOUR DOLLARS AND TEN CENTS (\$112,484.10) including interest at a rate of (4.215%) per centum per annum. In the years 2017 to 2035 inclusive.
3. The source or sources of money to be used to pay the principal and interest owing under this bylaw will be revenue derived from exiting tax levy. In any event, any other available source of revenue may be used.
4. This bylaw shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.



[Handwritten Signature]

 REEVE

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 ADMINISTRATOR

Read a first time on March 14, 2016
 Read a second time on March 14, 2016
 Read a third time and adopted on March 14, 2016

