

Bylaw #06/17
RM of Meadow Lake #588

**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 TWO HUNDRED THOUSAND DOLLARS (\$1,200,000.00)
FOR THE PURPOSE OF FINANCING THE COST OF THE OFFICE COMPLEX**

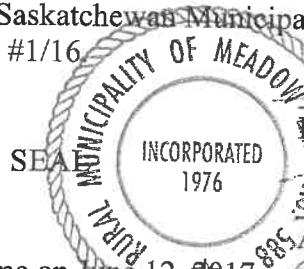
WHEREAS the Council of the RM of Meadow Lake #588 deems it desirable and necessary to incur a debt as set out in Section 162 and 163 of *The Municipalities Act*, in the amount of ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000.00), for the purpose of financing the cost of the office complex; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2017 is the sum of FOUR HUNDRED AND THIRTY ONE MILLION FIFTY ONE THOUSAND FOUR HUNDRED AND FIFTY SEVEN DOLLARDS (\$431,051,457.00); and

WHEREAS the amount of the existing long term debt of the RM OF MEADOW LAKE #588 is the sum of ONE HUNDRED AND TWENTY SEVEN THOUSAND THREE HUNDRED AND TWO DOLLARS AND NINETY THREE CENTS (\$127,302.93);

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

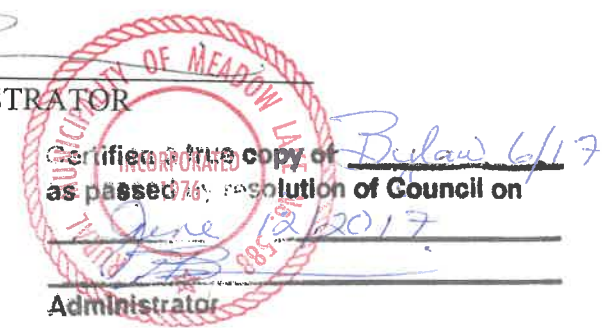
1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the RM OF MEADOW LAKE #588 requires Saskatchewan Municipal Board approval to incur a debt in the amount of ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000.00); and
2. The amount of said debt shall be payable in twenty (20) annual instalments of principal in the amount of ONE HUNDRED 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.
5. Repeal Bylaw #1/16



REEVE

ADMINISTRATOR

Read a first time on June 12, 2017
Read a second time on June 12, 2017
Read a third time and adopted on June 12, 2017



Administrator