

BYLAW NO. 08 114

A BYLAW OF THE RESORT VILLAGE OF AQUADEO IN THE PROVINCE OF
SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT

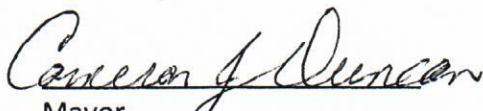
WHEREAS the Council of the Resort Village of Aquadeo deems it desirable and necessary to incur a debt as set out in Section 162 and 163 of The Municipalities Act, in the amount of up to FOUR HUNDRED THOUSAND DOLLARS AND ZERO CENTS(\$400,000), for the purpose of financing the cost associated with the Deep Water Lines project; and


WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2013 is the sum of TWENTY SEVEN MILLION FOUR HUNDRED FOURTY NINE THOUSAND ONE HUNDRED AND SIXTY DOLLARS AND NO CENTS (\$27,449,160); and

WHEREAS the amount of the existing long term debt of the Resort Village of Aquadeo is the sum of up to FOUR HUNDRED THOUSAND DOLLARS AND ZERO CENTS (\$400,000); no part of which, either principal or interest is in arrears;

NOW, THEREFORE, Council of the Resort Village of Aquadeo in the Province of Saskatchewan enacts as follows:

1. That pursuant to Section 162 and 163 of The Municipalities Act, the Resort Village of Aquadeo requires Saskatchewan Municipal Board approval to incur a debt in the amount of up to FOUR HUNDRED THOUSAND DOLLARS AND ZERO CENTS(\$400,000); and
2. The amount of said debt shall be payable in 10 annual installments of principal and interest combined in the amount of 49,046.33 plus GST., in the year 2014 to 2023 inclusive, with interest at a rate of 4.85% per annum, payable at least annually.
3. The sources of money to be used to pay the principal and interest owing under this bylaw will be derived from local improvement levy.
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.


Mayor


Administrator

1st Reading: 07/17/2014

2nd Reading: 07/17/2014

Read a 3rd time and adopted this 17 day of July, 2014.



Certified true copy of Bylaw 08/14
of the Resort Village of Aquadeo,
dated this 17 day of July, 2014.



Administrator