

BYLAW 2/2017

A BYLAW OF THE RM OF MARQUIS NO. 191 IN THE PROVINCE OF SASKATCHEWAN , TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF THREE HUNDRED THOUSAND DOLLARS (\$300,000)FOR THE PURPOSE OF BUILDING A NEW MUNICIPAL SHOP .

WHEREAS the Council of the RM of Marquis No. 191 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 THREE HUNDRED THOUSAND DOLLARS (\$300,000) for the purpose of building a new municipal shop ; and

WHEREAS the taxable assessment as shown on the last revised assessment roll thereof , being that for the year 2016 is the sum of SEVENTY SIX MILLION , TWO HUNDRED THIRTY FOUR THOUSAND , SIXTY DOLLARS (\$76,234,060.00);

WHEREAS the amount of the existing long term debt of the RM of Marquis No. 191 Is the sum of ZERO DOLLARS (\$0.00) ; no part of which either principal or interest is in arrears ; and

NOW , THEREFORE; Council of the RM of Marquis No. 191 in the Province of Saskatchewan enacts as follows :

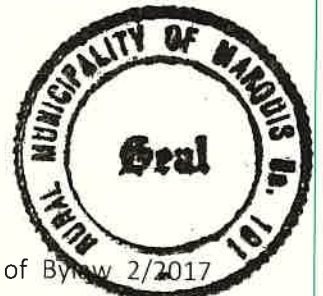
1. That pursuant to Sections 162 and 163 of *The Municipalities Act* ,the R.M. Of Marquis No.191 requires Saskatchewan Municipal Board approval to incur a debt in the form of a loan in the amount of THREE HUNDRED THOUSAND DOLLARS(\$300,000) ; and
2. The amount of said debt shall be paid in ten(10) annual instalments of **THIRTY SEVEN THOUSAND TWO HUNDRED AND ELEVEN DOLLARS AND 56/100 (\$37,211.56) of principal and interest at a rate of four decimal zero eight (4.08%) per centum per annum , in the years 2018 to 2027 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 increased mill rates . In any event , any other available source of revenue .
4. This bylaw shall come into force and take effect on the date of approval being used by the Saskatchewan Municipal Board , Local Government Committee .

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Reeve

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Administrator



Certified a true copy of Bylaw 2/2017 passed by resolution of the council of the RM of Marquis No. 191 on the 8th day of August 2017 .

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Administrator