

**RESORT VILLAGE OF TOBIN LAKE
BYLAW NO 04/2019**

A BYLAW OF THE RESORT VILLAGE OF TOBIN LAKE IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF ONE HUNDRED FIVE THOUSAND AND 00/100 DOLLARS (\$105,000.00) FOR THE PURPOSE OF FINANCING UPGRADES AND REPAIRS OF THE BOAT LAUNCH LOCATED IN THE MUNICIPALITY.

WHEREAS the Council of the Resort Village of Tobin Lake 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 hundred five thousand and 00/100 dollars (105,000.00) for the purpose of financing upgrades and repairs of the boat launch in the municipality; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2018 is the sum of forty-five million five hundred twenty-five thousand eight hundred twenty-five and 00/100 dollars (\$45,525,825.00);

WHEREAS the amount of the existing long-term debt the Resort Village of Tobin Lake is the sum of forty-eight thousand eight hundred eighty-one and 61/100 dollars (\$48,881.61); no part of which either principal or interest is in arrears; and

NOW, THEREFORE, Council of The Resort Village of Tobin Lake in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the Resort Village of Tobin Lake requires Saskatchewan Municipal Board Approval to incur a debt in the amount of one hundred five thousand and 00/100 dollars (\$105,000.00); and
2. The amount of said debt shall be payable in seven (7) annual instalments of eighteen thousand three hundred eighty-five and 70/100 dollars (\$18,385.70) of principal and interest at a rate of five decimal six-five (5.65%) per cent per annum, in the years 2020 to 2026 inclusive.

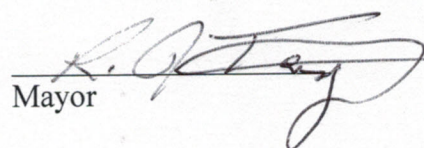
3. The source or sources of money to be used to pay the principle and interest owing under this bylaw will be revenue derived from facility pass levy.

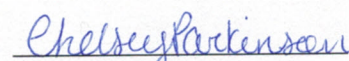
In any event, any other available source of revenue may be used.

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.

Read a third time and adopted this 19 day of February, 2019.




Mayor


Administrator