

Bylaw 5-17

A BYLAW OF THE TOWN OF ALAMEDA IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF TWO HUNDRED FIFTY THOUSAND DOLLARS(\$250,000) FOR THE PURPOSE OF GUARANTEEING A PORTION OF THE REPAYMENT OF A LOAN IN 2017 ON BEHALF OF THE ALAMEDA RECREATION BOARD FOR THE PURPOSE OF ALAMEDA RINK REVITALIZATION.

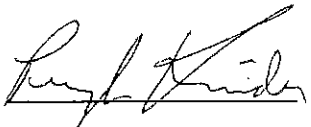
WHEREAS the Council of the Town of Alameda deems it desirable and necessary to incur a debt as set out in Section 162 and 163 of The Municipalities Act, in the amount of two hundred fifty thousand dollars(\$250,000) for the purpose of guaranteeing a portion of the repayment of a loan in 2017 on behalf of the Alameda recreation board for the purpose of Alameda Rink Revitalization; an

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2016 is the sum of EIGHTEEN MILLION, EIGHT HUNDRED THIRTY THOUSAND, EIGHT HUNDRED EIGHTY DOLLARS(\$18,830,880.00);

WHEREAS, the amount of the existing long term debt of the Town of Alameda is the sum of TWENTY NINE THOUSAND ONE HUNDRED ONE DOLLARS(\$29,101.89); no part of which either principal or interest is in arrears; and

NOW, THEREFORE, Council of the Town of Alameda in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of The Municipalities Act, the Town of Alameda requires Saskatchewan municipal Board approval to incur a debt in the form of loan guarantee in the amount of TWO HUNDRED FIFTY THOUSAND DOLLARS(\$250,000); and
2. The amount of said debt shall be payable in twenty(20) annual instalments of EIGHTEEN THOUSAND THREE HUNDRED NINTEY FIVE DOLLARS AND 44/100(\$18,395.44) of principal and interest at a rate of (2.6%) per centum per annum, in the years 2017 to 2036 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 the ALAMEDA RECREATON BOARD FUNDS. 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.



Mayor

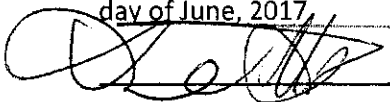


Administrator

Certified a true copy of Bylaw

adopted by resolution of Council on the 20th

day of June, 2017



Administrator

