

**Town of Blaine Lake
Bylaw No. 2016-03**

A Bylaw of the Town of Blaine Lake, in the Province of Saskatchewan to provide for incurring a debt.

WHEREAS the Council of the Town Of Blaine 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 three hundred thirty-four thousand four hundred thirty seven dollars (\$334,437.00) for the purpose of guaranteeing a portion of the repayment of a loan in 2016 on behalf of the 16 to 43 Waste Management Corporation to be used for the establishment of a regional waste and recycling facility.

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year of 2015 is the sum of twenty one million two thousand seven hundred forty five dollars (\$21,002,745.00); and

WHEREAS the amount of the existing long term debt of the Town of Blaine Lake is the sum of NIL (\$0.00). and


WHEREAS the guaranteeing of the loan is pursuant to Sections 162 and 181 of *The Municipalities Act*

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

1. The amount of the said debt shall be payable as follows: The maximum amount of the guaranteed payment shall be payable in fifteen years in monthly installments of \$1,858.00 plus interest, in the years 2016 to 2031 inclusive, with interest at a rate of 5% per annum, payable at least annually.
2. 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 annual tax levy.

In any event, any other available source of revenue may be used.
3. THIS bylaw shall come into force and take effect on the date of 18th of April, 2016.





Mayor:



CAO:

Read a third time and finally adopted
This 18th day of April, 2016.

Certified true copy of a bylaw adopted
By resolution of Council on the 18th day
Of April, 2016



Anna Brad, CAO