

BYLAW NO. 03-18

A BYLAW OF THE VILLAGE OF MANKOTA IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF TWO HUNDRED THOUSAND AND 00/100 DOLLARD (\$200,000) FOR THE PURPOSE OF FINANCING THE ADDITIONAL WATER TREATMENT PLANT EXPENSES THAT WERE NOT PREVIOUSLY ANTICIPATED.

WHEREAS the Council of THE VILLAGE OF MANKOTA deems it desirable and necessary to incur a debt as set of in Section 162 and 163 of *The Municipalities Act*, in the amount of TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000) for the purpose of FINANCING THE ADDITIONAL WATER TREATMENT PLANT EXPENSES THAT WERE NOT PREVIOUSLY ANTICIPATED,
and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2017 is the sum of THREE MILLION SIX HUNDRED FIFTY-NINE THOUSAND THIRTY AND 00/100 (\$3,659,030.00):

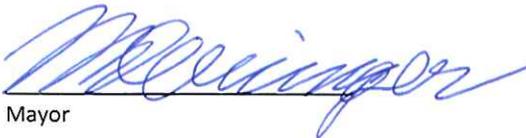
WHEREAS the amount of the existing long term debt of THE VILLAGE OF MANKOTA is the sum of THREE HUNDRED AND FIFTY THOUSAND AND 00/100 DOLLARS (\$350,000.00): no part of which either principal or interest is in arrears; and

NOW, THEREFOR, Council of THE VILLAGE OF MANKOTA in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, THE VILLAGE OF MANKOTA requires Saskatchewan Municipal Board approval to incur a debt in the amount of TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000); and
2. The amount of the said debt shall be payable in ten (10) annual installments of TWENTY FIVE THOUSAND EIGHT HUNDRED THIRTY EIGHT AND 06/100 DOLLARS (\$25,838.06) of principal and interest at a rate of four decimal nine-five (4.95%) per cent per annum, in the years 2019 to 2028 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 Infrastructure Fund.

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 the Bylaw 03-18 adopted by resolution of Council on the 19th day of December 2018.


Administrator

