

## RESORT VILLAGE OF WAKAW LAKE

### BYLAW NO 002-2021

#### A BYLAW TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000)

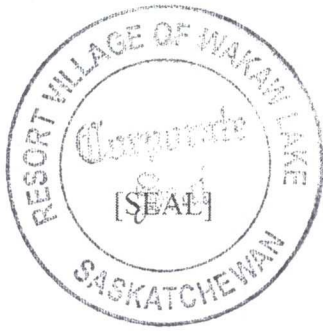
WHEREAS, the Council of the Resort Village of Waka Lake deems it desirable and necessary to incur a debt as set out in Section 162 and 163 of *The Municipalities Act*, in the amount of ONEHUNDRED FIRFTY THOUSAND DOLLARS (\$150,000) for the purpose of ROAD PAVING AND MOVING A PORTION OF BYNG AVE; and

WHEREAS, the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2020 is the sum of THIRTY-NINE MILLION EIGHT HUNDRED SIXTY-THREE THOUSAND, SIX HUNDRED DOLLARS (\$39,863,600);

WHEREAS, the amount of the existing long term debt of the RESORT VILLAGE OF WAKAW LAKE is the sum of TWO HUNDRED SEVENTYFIVE THOUSAND DOLLARS (\$275,000.00)

NOW THEREFORE, Council of the Resort Village of Wakaw 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 Wakaw Lake requires Saskatchewan Municipal Board approval to incur a debt in the amount of ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000); and
2. The amount of said debt shall be payable in SIXTY (60) monthly installments of principal and interest in the amount of TWO THOUSAND SEVEN HUNDRED AND TWENTY SIX (\$2726.00) at a variable rate of PRIME plus 1.00% per annum (present rate of 3.45%), in the years 2021 to 2025 inclusive to Conexus Credit Union in the City of Humboldt, Saskatchewan.
3. The source or sources of money to be used to pay the principal and interest owing under this bylaw will be derived from General Revenue. 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.



Ken Kouzes  
Mayor / Reeve

Ram Ullrich  
Administrator

Certified a true copy of Bylaw # 2-2021  
adopted by resolution of Council on the  
13<sup>th</sup> day of July, 2021.

Ram Ullrich  
Administrator

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