

SALTSPRING ISLAND FIRE PROTECTION DISTRICT

Bylaw No. 55

A bylaw for levying taxes on land and improvements within the Saltspring Island Fire Protection District, hereinafter referred to as the "improvement district", for fire protection purposes in each of the years 1992 to 2001, both inclusive.

The Trustees of the Saltspring Island Fire Protection District in open meeting assembled, ENACTS AS FOLLOWS:


1. The sum of \$70,000 is required by the improvement district for commencing construction of a new fire hall.
2. Interest at a rate of 10.3% per annum shall be charged on the said sum from August 2, 1991 to July 1, 1992, making a total amount of \$76,597.64 as principal to be collected.
3. The said sum of \$76,597.64 with interest at ten point three percent (10.3%) per annum shall be amortized in equal amounts over a period of 10 years and during the years 1992 to 2001, both inclusive, an annual amount of \$11,447.89 shall be levied to meet the repayments of principal and the payment of interest together with a charge on the said amount for the cost of assessment and collection.
4. A tax at a rate determined to be necessary to raise the aforesaid total annual sum is hereby levied for each of the years 1992 to 2001, both inclusive, on all lands and improvements as defined in the School Act, within the improvement district, for the years in which the annual amount is levied in accordance with section 833 of the Municipal Act.
5. The said taxes shall be due and payable as provided in the Taxation (Rural Area) Act and if delinquent shall bear interest at the rate set out under the Taxation (Rural Area) Act, until paid or recovered.

6. This bylaw may be cited as the "1991 Firehall Capital Tax Advance Bylaw".


INTRODUCED and given first reading by the Trustees on the
eighth day of July, 1991.

RECONSIDERED and finally passed by the Trustees on the
eighth day of July, 1991.


Chairman of Trustees


Secretary of the Trustees

I hereby certify under the seal of the Saltspring Island Fire Protection District that this is a true copy of Bylaw No. 55 of the Saltspring Island Fire Protection District passed by the Trustees on the eighth day of July, 1991.


Secretary of the Trustees

*A true copy of By-Law No. 55
registered in the office of the Inspector
of Municipalities this 16th day of
JULY, 1991.*


Deputy Inspector of Municipalities

Stated Rate 10.3%
 Interest Factor .101137
 Payment 11,447.89
 Principal 70,000.00

S.S.I. FIRE DEPARTMENT
 Prepared by Glen Moores

DATE	DAYS	PAY'MT	CHRG	INT	PRINC	BALANCE
7/ 1/91						70,000.00
7/ 1/92	366	11,447.89		7,079.59	4,368.30	65,631.70
7/ 1/93	365	11,447.89		6,637.79	4,810.10	60,821.60
7/ 1/94	365	11,447.89		6,151.31	5,296.58	55,525.03
7/ 1/95	365	11,447.89		5,615.63	5,832.26	49,692.77
7/ 1/96	366	11,447.89		5,025.78	6,422.11	43,270.66
7/ 1/97	365	11,447.89		4,376.26	7,071.63	36,199.04
7/ 1/98	365	11,447.89		3,661.06	7,786.83	28,412.21
7/ 1/99	365	11,447.89		2,873.53	8,574.36	19,837.84
7/ 1/00	366	11,447.89		2,006.34	9,441.55	10,396.29
7/ 1/01	365	11,447.89		1,051.45	10,396.44	-.15

By loan 65