

SALTSRING ISLAND FIRE PROTECTION DISTRICT

By-law No. 67


A by-law 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 1994 to 2013 both inclusive.


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

1. The sum of \$199,600.00 is required by the improvement district for building a new fire hall and renovating an older hall.
2. Interest at a rate of 7% per annum shall be charged on the said sum from March 31, 1994 to July 1, 1994, making a total amount of \$203,159.99 as principal to be collected.
3. The said sum of \$203,159.99 with interest at seven (7%) per annum shall be amortized in equal amounts over a period of 20 years and during the years 1994 to 2013, both inclusive, an annual amount of \$17,922.30 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 1994 to 2013 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 by-law may be cited as the "1994 Fire Hall Loan Bylaw."

INTRODUCED and given first reading by the Trustees on the 5 day of March, 1994.


RECONSIDERED and finally passed by the Trustees on the 5 day of March, 1994.


  
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. 67 of the Saltspring Island Fire Protection District passed by the Trustees on the 5 day of March, 1994.

A true copy of By-Law No. 67  
registered in the office of the Inspector  
of Municipalities this 9 day of  
March 1994

  
Secretary of the Trustees

  
Deputy Inspector of Municipalities

FI04R820-01            MINISTRY OF FINANCE AND CORPORATE RELATIONS  
 1994/03/01            REVENUE DIVISION - REAL PROPERTY TAXATION            16:14:27  
 LAND TAX LEVY SYSTEM - LIBRARY AND IMPROVEMENT DISTRICT ADVANCES

CAPITAL ADVANCE AMORTIZATION SCHEDULE

CAT BI  
 COL C01 JUR 764 ITM B NAME SALTSRING ISLAND FIRE PROTECTION            BYLAW

AMOUNT ADVANCED            199,600.00            INTEREST RATE            7.000  
 DATE    ADVANCED            94/03/31            TERM    20 YEARS  
 INTERIM INTEREST            3,559.99            ANNUAL PAYMENT            17,922.30

PAYMENT DATE	PRINCIPAL	INTEREST	BALANCE
	203,159.99		
JUL 1994	17,922.30	0.00	185,237.69
JUL 1995	4,955.66	12,966.64	180,282.03
JUL 1996	5,302.56	12,619.74	174,979.47
JUL 1997	5,673.74	12,248.56	169,305.73
JUL 1998	6,070.90	11,851.40	163,234.83
JUL 1999	6,495.86	11,426.44	156,738.97
JUL 2000	6,950.57	10,971.73	149,788.40
JUL 2001	7,437.11	10,485.19	142,351.29
JUL 2002	7,957.71	9,964.59	134,393.58
JUL 2003	8,514.75	9,407.55	125,878.83
JUL 2004	9,110.78	8,811.52	116,768.05
JUL 2005	9,748.54	8,173.76	107,019.51
JUL 2006	10,430.93	7,491.37	96,588.58
JUL 2007	11,161.10	6,761.20	85,427.48
JUL 2008	11,942.38	5,979.92	73,485.10
JUL 2009	12,778.34	5,143.96	60,706.76
JUL 2010	13,672.83	4,249.47	47,033.93
JUL 2011	14,629.92	3,292.38	32,404.01
JUL 2012	15,654.02	2,268.28	16,749.99
JUL 2013	16,749.80	1,172.50	0.19

\*\*\*\*\* END OF REPORT \*\*\*\*\*

Bylaw # 67