

BYLAW NO. 2015-1

**A BYLAW OF THE TOWN OF LAMPMAN,
IN THE PROVINCE OF SASKATCHEWAN,
TO PROVIDE FOR INCURRING A DEBT.**

WHEREAS the Council of the Town of Lampman deems it desirable and necessary to incur a debt as set out in Sections 162 and 163 of *The Municipalities Act*, in the amount of One Hundred Eighty Seven Thousand Dollars (\$187,000.00), for the purpose of financing the purchase of a Street Sweeper; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2014 is the sum of Forty One Million, One Hundred Forty Seven Thousand, Eight Hundred Thirty Five Dollars, (\$41,147,835.00); and

WHEREAS the amount of the existing long term debt of the Town of Lampman is the sum of One Hundred Fifty Seven Thousand, Six Hundred Thirty Five Dollars (\$157,635.00); no part of which, either principal or interest, is in arrears;

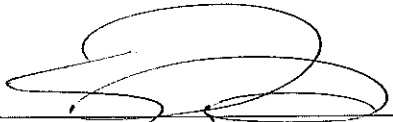
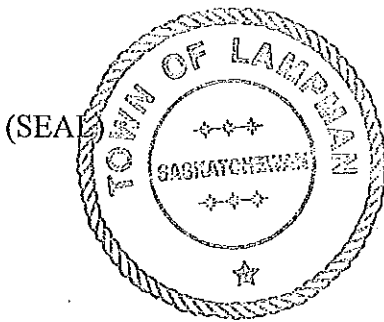
NOW, THEREFORE, the Council of the Town of Lampman in the Province of Saskatchewan, enacts as follows:

1. THAT pursuant to *The Municipalities Act*, the Town of Lampman requires Saskatchewan Municipal Board approval to incur a debt in the amount of One Hundred Eighty Seven Thousand Dollars (\$187,000.00) for the purpose set out above; and
2. THAT subject to enacting clause 5 the amount of said debt shall be payable in five (5) yearly principal installments of Thirty Seven Thousand Four Hundred Dollars (\$37,400.00), in years 2015 to 2019 inclusive, with interest at a rate of 3.10 per centum per annum, payable monthly.
3. THAT 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.
4. THAT the amounts paid to retire said debt may exceed those provided for in enacting clause 2 where the Council of the Town of Lampman has concluded it would be in the best interests of the town to make such greater payments.
5. THAT this bylaw shall come into force and take effect upon the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.

INTRODUCED AND READ A FIRST TIME THIS 5th DAY OF MARCH, 2015.

READ A SECOND TIME THIS 9th DAY OF APRIL, 2015.

READ A THIRD AND FINAL TIME ON THE UNANIMOUS CONSENT OF THE COUNCIL PRESENT THIS 9th DAY OF APRIL, 2015.

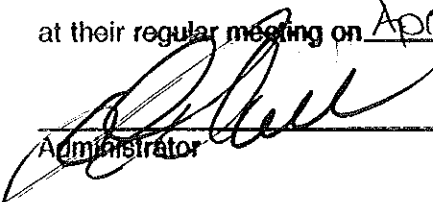


Mayor



Administrator

Certified a true copy of Bylaw No. 2015-1
passed by resolution of the Council present
at their regular meeting on April 9th, 2015.



Administrator