

BYLAW NO. 2017-6

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 Section 162 and 163 of *The Municipalities Act*, in the amount of One Million, Six Hundred Eighty-Eight Thousand Five Hundred Eighty-Three (\$1,688,583.00), for the purpose of financing the construction of a new lagoon; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2017 is the sum of Seventy Five Million Five Hundred Twenty-Six Thousand Four Hundred Twenty-Five Dollars (\$75,526,425); and

WHEREAS the amount of the existing long term debt of the Town of Lampman is the sum of Two Hundred Twenty-Eight Thousand Four Hundred Twenty-One Dollars (\$228,421.20); no part of which, either principal or interest, is in arrears;

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

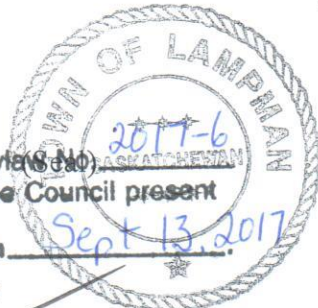
1. **THAT** pursuant to Sections 162 and 163 of *The Municipalities Act*, the Town of Lampman requires Saskatchewan Municipal Board approval to incur a debt in the amount of One Million Six Hundred Eighty-Eight Thousand Five Hundred Eighty-Three (\$1,688,583.00); and
2. **THAT** the amount of the said debt shall be payable in two hundred forty (240) monthly installments of Nine Thousand Eight Hundred Seventy Five Dollars (\$9,875.00), commencing in year 2017 to 2037 inclusive, with interest at a rate of Three point Six Five percent (3.65%) per annum, payable monthly;
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 a fee charged on all water and sewer accounts. In any event, any other available sources of revenue may be used, including annual tax levy.
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.

INTRODUCED AND READ A FIRST TIME THIS 9TH DAY OF AUGUST, 2017.

READ A SECOND TIME THIS 13TH DAY OF SEPTEMBER, 2017.

READ A THIRD AND FINAL TIME ON THE CONSENT OF THE COUNCIL PRESENT THIS 13TH DAY OF SEPTEMBER, 2017.

Certified a true copy of Bylaw No. 2017-6
passed by resolution of the Council present
at their regular meeting on Sept 13, 2017



Mayor

Administrator

Administrator