

BYLAW NO. 2021-2

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 Million, Five Hundred Sixty-Three Thousand, Seventy-Nine (\$1,563,079.91) dollars and 91/100, for the purpose of re-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 2020 is the sum of Seventy-Three Million, Three Hundred Forty-Three Thousand, Five Hundred Five (\$73,343,505.00) dollars; and

WHEREAS the amount of the existing long term debt of the Town of Lampman is the sum of One Hundred Two Thousand Twenty-Two (\$102,022.12) dollars and 12/100; 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 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, Five Hundred Sixty-Three Thousand Seventy-Nine (\$1,563,079.91) dollars and 91/100; and
2. **THAT** the amount of the said debt shall be payable in one hundred seventy-seven (177) monthly installments of Ten Thousand Five Hundred (\$10,500.00) dollars, commencing in year 2021 to 2036 inclusive, with interest at a rate of Two decimal Four percent (2.4%) 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.
5. **THAT** Bylaw No. 2018-7 be hereby repealed.

INTRODUCED AND READ A FIRST TIME THIS 10TH DAY OF MARCH, 2021.

READ A SECOND TIME THIS 10TH DAY OF MARCH, 2021.

READ A THIRD AND FINAL TIME ON THE CONSENT OF THE COUNCIL PRESENT THIS 10TH DAY OF MARCH, 2021.



Certified a true copy of Bylaw No. 2021-2
passed by resolution of the Council present

at their regular meeting on March 10, 2021

Administrator

Mayor

Administrator



Room 480 • 2151 Scarth Street • Regina, SK S4P 2H8
Phone: 306-787-6221 Fax: 306-787-1610

March 18, 2021

Local Government Committee

Deana Scott
Administrator
Town of Lampman
Box 70
LAMPMAN SK S0C 1N0

Dear Deana Scott:

Please find enclosed formal approval of Bylaw No. 2021-2 pursuant to subsection 163(4) of *The Municipalities Act*.

Yours truly,

A handwritten signature in black ink that reads 'Jaye Dereniwski'.

Jaye Dereniwski
Financial Analyst

Enclosure




APPROVAL OF BYLAW TO INCUR A DEBT

21-045

That the Committee approve the **Town of Lampman** to incur a debt of **\$1,563,079.91** as set out in **Bylaw No. 2021-2** adopted **March 10, 2021**, in accordance with subsection 163(4) of *The Municipalities Act*.

DATED: MARCH 18, 2021

**SASKATCHEWAN MUNICIPAL BOARD
LOCAL GOVERNMENT COMMITTEE**

Per 
Chad Boyko, Acting Chair