

**BYLAW NO. 2018-7**

**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 2018 is the sum of Seventy-Three Million Two Hundred Fifty-Four Thousand Three Hundred Forty-Five Dollars (\$73,254,345); and

**WHEREAS** the amount of the existing long term debt of the Town of Lampman is the sum of One Hundred Sixty-Five Thousand Nine Hundred One Dollars (\$165,901.43); no part of which, either principal or interest, is in arrears;

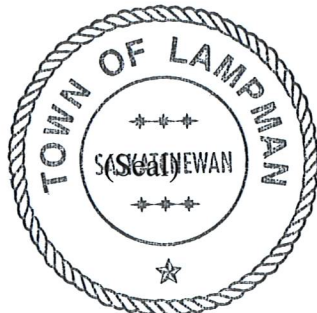
**NOW, THEREFORE**, Council of the Town of Lampman in the Province of Saskatchewan enacts as follows:

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 Nine Hundred Twenty-Three Dollars (\$9,923.75), commencing in year 2018 to 2038 inclusive, with interest at a rate of Three decimal 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.
5. **THAT** Bylaw No. 2017-6 be hereby repealed.

**INTRODUCED AND READ A FIRST TIME THIS 21<sup>st</sup> DAY OF JUNE, 2018.**

**READ A SECOND TIME THIS 21<sup>st</sup> DAY OF JUNE, 2018.**

**READ A THIRD AND FINAL TIME ON THE CONSENT OF THE COUNCIL PRESENT THIS 21<sup>st</sup> DAY OF JUNE, 2018.**



Deputy James Dennis  
Mayor

[Signature]  
Asst Administrator