

**BYLAW NO. 2021-7**

**A BYLAW OF THE TOWN OF LAMPMAN, IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF EIGHT HUNDRED THOUSAND DOLLARS FOR THE PURPOSE OF FINANCING THE COST OF PDAP PAVEMENT EXPENDITURES.**

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**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 Eight Hundred Thousand Dollars (\$800,000.00), for the purpose of financing the cost of PDAP pavement expenditures; and

**WHEREAS** the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2021 is the sum of Forty-Six Million, Two Hundred Forty-Seven Thousand, Four Hundred Five Dollars (\$46,247,405.00); and

**WHEREAS** the amount of the existing long-term debt of the Town of Lampman is the sum of One Million, Five Hundred Fifty Thousand, Six Dollars (\$1,550,006.00); 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 Eight Hundred Thousand Dollars (\$800,000.00); and
2. **THAT** the amount of the said debt shall be payable in one (1) annual installment of Eight Hundred Twenty-Two Thousand, Three Hundred Twenty Dollars (\$822,320.00), at a rate of Two decimal Seven Nine percent (2.79%) in the year 2022.
3. **THE** source or sources of money to be used to pay the 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. **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 20<sup>th</sup> DAY OF JULY, 2021.**

**READ A SECOND TIME THIS 20<sup>th</sup> DAY OF JULY, 2021.**

**READ A THIRD AND FINAL TIME ON THE UNANIMOUS CONSENT OF THE COUNCIL PRESENT THIS 20<sup>th</sup> DAY OF JULY, 2021.**



Deputy Mayor   
Administrator 