

RURAL MUNICIPALITY OF NORTH BATTLEFORD NO. 437

BYLAW 2-2017

A BYLAW TO PROVIDE FOR INCURRING A DEBT

WHEREAS the Council of the Rural Municipality of North Battleford No. 437 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 Eight Hundred Thousand dollars (\$1,800,000.00), for the purpose of constructing a new municipal shop and office; and

WHEREAS the taxable assessment as showing by the last revised assessment roll thereof, being that for the year 2016 is the sum of One hundred and fifty two million five hundred and ninety four thousand three hundred and eighty two dollars (\$152,594,382); and

WHEREAS the amount of the existing debt of the Rural Municipality of North Battleford No. 437 is the sum of ~~One Million, Eight Hundred Thousand Dollars (\$1,800,000.00);~~ ^{Zero} *cm*

NOW THEREFORE the Council of the Rural Municipality of North Battleford No. 437 in the Province of Saskatchewan enacts as follows:

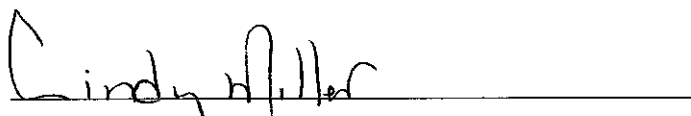
1. THAT pursuant to Section 162 and 163 of *The Municipalities Act*, the Rural Municipality requires Saskatchewan Municipal Board approval to incur a debt in the amount of One Million Eight Hundred Thousand dollars (\$1,800,000.00); and
2. The amount of said debt shall be payable in 120 monthly installments of Seventeen Thousand, Six Hundred, Seventy Four Dollars and 30/100 (\$17,674.30) of principal and interest combined, at a rate of three decimal three-five (3.35%) per centum per annum in the years 2017 to 2027 inclusive.
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 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.
5. Bylaw 1-2017 is hereby repealed.




Reeve


Administrator

Certified a true copy of Bylaw 2-2017, adopted by resolution of council this 9th day of May, 2017.


Administrator

