

Bylaw Number 3/2010

A BYLAW OF THE VILLAGE OF DEBDEN IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR INCURRING DEBT.

Whereas the Council for the Village of Debden 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 thirty nine thousand , three hundred , and fifty dollars (\$39,350.00) for the purpose of a new Zamboni;

And

Whereas the taxable assessment as shown by the last revised assessment roll thereof, being for the year 2010 is the sum of five million five hundred seventy-three thousand eight hundred twenty five dollars (\$5,573,825);

And

Whereas the amount of the existing long term debt of the Village of Debden is the sum of zero (0); no part of which, either principal or interest, is in arrears;

Now, THEREFORE, Council of the Village of Debden in the Province of Saskatchewan enacts as follows:

1. That pursuant to Section 162 and 163 of the Municipalities Act, the village requires Saskatchewan Municipal Board Approval to incur a debt in the amount of thirty nine thousand , nine hundred , three hundred and fifty dollars (\$39,350.00); and
2. That the amount of said debt shall be payable in four years, in equal installments of principal and interest combined, in the years 2011 to 2014 inclusive. With interest at a rate of 4.25% per annum, payable at least annually.
3. That source or sources of money to be used to pay the principal and interest owing under this bylaw will be revenue derived from 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.

Mayor: \_\_\_\_\_

Administrator: \_\_\_\_\_

Certified a true copy of Bylaw 3/2010  
Adopted by council on the 8 day  
Of December, 2010.

\_\_\_\_\_  
Administrator