

VILLAGE OF PELLY

BYLAW NO. 4-2000

A BYLAW TO PROVIDE FOR SHORT TERM BORROWING

The Council of the Village of Pelly, in the Province of Saskatchewan, enacts as follows:

1. The Mayor and Administrator of the Village of Pelly are hereby authorized to make application for a Master Card, which is to be used to borrow from the Co-operative Trust Company of Canada a sum not exceeding at one time \$1,000.00 and to pay or agree to pay interest thereon either in advance or at maturity, and in either case after maturity, at the rate of 18.75% per annum or such rate as set by Cooperative Trust Company of Canada.
2. The amount to be borrowed, together with the total of any similar debt obligations that have not been repaid, does not exceed, except with the approval of the Saskatchewan Municipal Board, the actual estimated total revenues from the municipal taxes levied and unconditional provincial or federal grants receivable in the current year.
3. Authorization for use of the card must be given by resolution prior to the event or in the event of emergencies with the written approval of the Mayor or Deputy Mayor.
4. Penalty for misuse of the card shall fall under the general penalty Bylaw No. 2-85.
5. Only members of council or employees of the village will be given authorization for use of the credit card. Such use shall be strictly to pay expenses incurred for village purposes.



Orest Dedis
MAYOR

Edna S. Krumm
ADMINISTRATOR

"Certified to be a true copy of Bylaw No. 2-2000
passed on the 21st day of September, 2000."

Administrator