

**BORROWING BYLAW**

**VILLAGE OF PELLY  
Saskatchewan**

**BYLAW NO. 2018-06**

A BYLAW OF THE VILLAGE OF PELLY IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF SIXTY FIVE THOUSAND AND 00/100 DOLLARS (\$65,000.00) FOR THE PURPOSE OF REPLACING 400 METERS OF RAW WATER SUPPLY LINE.

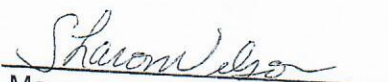
WHEREAS the Council of THE VILLAGE OF PELLY deems it desirable and necessary to incur a debt as set out in Section 162 and 163 of *The Municipalities Act*, in the amount of SIXTY FIVE THOUSAND AND 00/100 DOLLARS (\$65,000.00) for the purpose of REPLACING 400 METERS OF RAW WATER SUPPLY LINE; and

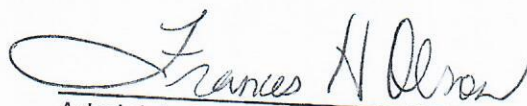
WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2017 is the sum of SIX MILLION TWENTY THREE THOUSAND THREE HUNDRED SIXTY AND 00/100 DOLLARS (\$6,023,360.00);

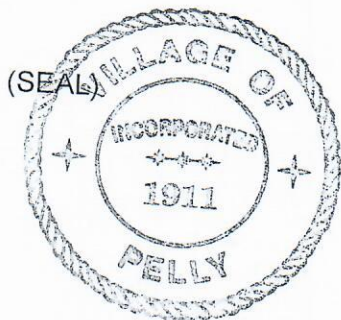
WHEREAS the amount of the existing long term debt of THE VILLAGE OF PELLY is the sum of FORTY-FIVE THOUSAND DOLLARS (\$45,000); no part of which either principal or interest is in arrears; and

NOW, THEREFORE, Council of THE VILLAGE OF PELLY in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, THE VILLAGE OF PELLY requires Saskatchewan Municipal Board approval to incur a debt in the amount of SIXTY FIVE THOUSAND AND 00/100 DOLLARS (\$65,000.00); and
2. The amount of said debt shall be payable in five (5) annual instalments of FOURTEEN THOUSAND FOUR HUNDRED NINETY FIVE AND 00/100 DOLLARS (\$14,495.00) of principal and interest at a rate of three decimal seven-four (3.74%) per cent per annum, in the years 2018 to 2022 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 utility revenues and 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 No. 2018-06 adopted  
by resolution of Council  
on the 16<sup>th</sup> day of April, 2018.

  
Administrator

