

**Town of Blaine Lake
Bylaw No. 2007-9**

A Bylaw of the Town of Blaine Lake, in the Province of Saskatchewan to provide for incurring a debt.

WHEREAS the Council of the Town Of Blaine Lake 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 hundred and fifty thousand dollars (\$150,000.00) for the purpose of constructing a new sewage lift station; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year of 2007 is the sum of six million, five hundred and forty-nine thousand, five hundred and seventy-five dollars (\$6,549,575.00).

NOW, THEREFORE, Council of the Town of Blaine Lake in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the Town of Blaine Lake required Saskatchewan Municipal Board approval to incur a debt in the amount of one hundred and fifty-thousand dollars (\$150,000.00); and
2. The amount of the said debt shall be payable in four (4) years, in equal monthly installments of principal and interest combined, in the years 2007 to 2011 inclusive, with interest at a rate not to exceed prime % per annum, payable at least annually.
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 charges, tolls, rates or rents for the use of water or sewer services.

In any event, any other available sources 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.



E. Crowder
Mayor:

Anna Brad
Administrator:

Read a third time and finally adopted
This 26th day of November, 2007.

Certified true copy of a bylaw adopted
By resolution of Council on the 26th day
Of November, 2007

Anna Brad
Anna Brad, Administrator

APPROVAL OF BYLAW TO INCUR A DEBT

BYLAW NO. 2007-9 of the **TOWN OF BLAINE LAKE**, adopted November 26, 2007, is approved pursuant to subsection 163(4) of *The Municipalities Act*.

DATED: DECEMBER 14, 2007

**SASKATCHEWAN MUNICIPAL BOARD
LOCAL GOVERNMENT COMMITTEE**

Per



Chairman