

BYLAW NO. 05(2017)

A BYLAW OF THE TOWN OF OUTLOOK IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF ONE MILLION, THREE HUNDRED AND FIFTY THREE THOUSAND, AND EIGHT HUNDRED AND FIFTY DOLLARS AND ZERO CENTS (\$1,353,850.00) FOR THE PURPOSE OF WATER MAIN PROJECT AND THE REGIONAL LANDFILL ASSESSMENT AND ENGINEERING.

WHEREAS the Council of the Town of Outlook 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, THREE HUNDRED AND FIFTY THREE THOUSAND, AND EIGHT HUNDRED AND FIFTY DOLLARS AND ZERO CENTS (\$1,353,850.00), for the purpose of water main replacement, and the Regional Landfill assessment and engineering; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2016 is the sum of ONE HUNDRED TWENTY MILLION, TWO HUNDRED TWENTY TWO THOUSAND, SEVEN HUNDRED FIFTY FIVE DOLLARS. (\$120,222,755.00);

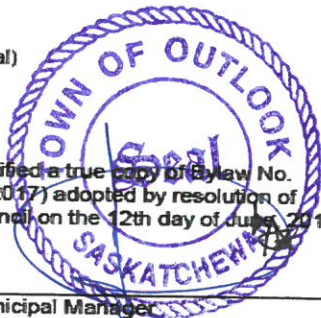
WHEREAS the amount of the existing long term debt of the Town of Outlook is the sum of (\$0.00); no part of which, either principal or interest, is in arrears; and

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

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the Town of Outlook requires Saskatchewan Municipal Board approval to incur a debt in the amount of ONE MILLION, THREE HUNDRED AND FIFTY THREE THOUSAND, AND EIGHT HUNDRED AND FIFTY DOLLARS AND ZERO CENTS (\$1,353,850.00), and
2. The amount of said debt shall be payable in seven (7) annual instalments of One Hundred Ninety Three Thousand, Four Hundred and Seven Dollars and Sixteen cents (\$193,407.16), of principal and interest at a rate of three point three eight (3.38%) per centum per annum; in the years 2018 to 2024 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 existing mill rate.

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.

(Seal)



Certified a true copy of Bylaw No. 05(2017) adopted by resolution of Council on the 12th day of June, 2017

Municipal Manager

Mayor

Municipal Manager





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August 1, 2017

Local Government Committee

Ms. Laurie Lemon
Assistant Administrator
Town of Outlook
Box 518
OUTLOOK SK S0L 2N0

Dear Ms. Lemon:

Please find enclosed formal approval of Bylaw No. 05(2017) pursuant to subsection 163(4) of The Municipalities Act.

Yours truly,

A handwritten signature in blue ink, appearing to read 'D. Matvichuk', is written over a blue circular stamp.

Roman Matvichuk, MPA
Financial Analyst

Enclosure



APPROVAL OF BYLAW TO INCUR A DEBT

17-231

BYLAW NO. 05(2017) of the **TOWN OF OUTLOOK**, adopted July 12, 2017, is approved pursuant to subsection 163(4) of *The Municipalities Act*.

DATED: AUGUST 1, 2017

**SASKATCHEWAN MUNICIPAL BOARD
LOCAL GOVERNMENT COMMITTEE**

Per 
Dianne Ford, Chair