

RURAL MUNICIPALITY OF EXCEL NO. 71

BYLAW NO. 1-2025

A BYLAW TO INCUR A DEBT IN THE SUM OF TWO HUNDRED SIXTY-ONE THOUSAND SIX HUNDRED TWENTY-SIX AND 40/100 DOLLARS (\$261,626.40) FOR THE PURPOSE OF PURCHASING A WHEEL LOADER AND TRAILER FOR LOADING AND HAULING GRAVEL

WHEREAS the Council of the Rural Municipality of Excel No. 71 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 TWO HUNDRED SIXTY-ONE THOUSAND SIX HUNDRED TWENTY-SIX AND 40/100 DOLLARS (\$261,626.40) for the purpose of purchasing a wheel loader and trailer for loading and hauling gravel; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2024 is the sum of ONE HUNDRED FORTY-NINE MILLION AND FOURTEEN THOUSAND FOUR HUNDRED SEVENTY-FIVE DOLLARS (\$149,014,475.00); and

WHEREAS the amount of the existing long-term debt of the Rural Municipality of Excel No. 71 is Nil (\$0.00); no part of which either principal or interest is in arrears; and

NOW, THEREFORE, the Council of the Rural Municipality of Excel No. 71, in the Province of Saskatchewan, enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the Rural Municipality of Excel No. 71 requires Saskatchewan Municipal Board approval to incur a debt in the amount of TWO HUNDRED SIXTY-ONE THOUSAND SIX HUNDRED TWENTY-SIX AND 40/100 DOLLARS (\$261,626.40); and
2. The amount of said debt shall be payable in ten (10) semi-annual instalments of principal and interest in the amount of THIRTY ONE THOUSAND DOLLARS (\$31,000.00) at a rate of bank prime, current at five decimal twenty percent (5.20%) plus zero percent (0%), in the years 2025 to 2030 to the Bengough Credit Union in Bengough, SK; and
3. The sources of money to be used to pay the principal and interest owing under this bylaw will be revenue derived from taxes and grants. 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.

Read a third time and adopted the 12th day of February, 2025.




Reeve


Administrator

CERTIFIED A TRUE COPY OF
BYLAW NO. 1-2025, ADOPTED BY
RESOLUTION OF COUNCIL ON
FEBRUARY 12, 2025.


Reeve


Administrator

