

A BYLAW OF THE VILLAGE OF WILCOX IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR THE CREATION OF A DEBT NOT PAYABLE WITHIN THE CURRENT YEAR.

Whereas the Council of the Village of Wilcox deems it desirable and necessary to create a debt not payable within the current year, in the amount of Forty-Two Thousand Nine Hundred Ninety-One Dollars and Fifty Cents (\$42,991.50), for the purpose of providing interim financing of the Municipal Water Assistance Board grant for constructing a 65,000 gallon water storage reservoir; and

Whereas the assessment as shown by the last revised assessment roll thereof, being that for the year 1982 is the sum of Four Hundred Eighty-Eight Thousand Six Hundred Six Dollars (\$488,606), and

Whereas the amount of the existing debenture debt of the Village of Wilcox is the sum of Six Thousand Five Hundred Thirty-Five Dollars (\$6,535.00); no part of which, either principal or interest is in arrears;

NOW, THEREFORE, the Council of the Village of Wilcox enacts as follows:-

1. THAT pursuant to Section 240 of the Urban Municipality Act, and subject to the approval of the Local Government Board, a debt not payable within the current year shall be created in the amount of Forty-Two Thousand Nine Hundred Ninety-One Dollars and Fifty Cents (\$42,991.50); and
2. THAT the amount of the said debt shall be payable upon receipt of the above mentioned Water Assistance Board grant and in any case not later than in the year 1985 with interest at a rate not greater than prime plus one percent per annum, payable annually.

THIS bylaw shall come into force and take effect on the date of approval being issued by the Local Government Board.



Mayor



Secretary-Treasurer

(SEAL)

CERTIFIED A TRUE COPY OF BYLAW NO. 1/83
ADOPTED BY A RESOLUTION OF COUNCIL ON
THE 18th DAY OF MAY, 1983.



Mayor



Secretary-Treasurer