

BYLAW NO. 04/25

A BYLAW OF THE TOWN OF MOSSBANK IN THE PROVINCE OF SASKATCHEWAN, TO INCUR A DEBT IN THE SUM OF EIGHTY-SEVEN THOUSAND ONE HUNDRED FORTY-ONE AND 15/100 DOLLARS (\$87,141.15) FOR THE PURPOSE OF PURCHASING A NEW 2024 JOHN DEERE 3046R COMPACT UTILITY TRACTOR.

WHEREAS the Council of the TOWN OF MOSSBANK 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 EIGHTY-SEVEN THOUSAND ONE HUNDRED FORTY-ONE AND 15/100 DOLLARS (\$87,141.15) for the purpose of purchasing a new 2024 John Deere 3046R Compact Utility Tractor; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2024 is the sum of EIGHTEEN MILLION FOUR HUNDRED SIXTY-TWO THOUSAND SEVEN HUNDRED FIFTEEN DOLLARS (\$18,462,715.00) and

WHEREAS the amount of the existing long-term debt of the TOWN OF MOSSBANK is THREE HUNDRED EIGHTY-EIGHT THOUSAND TWO HUNDRED SIXTEEN DOLLARS (\$388,216.00); no part of which either principal or interest is in arrears; and

NOW, THEREFORE, Council of the TOWN OF MOSSBANK in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the TOWN OF MOSSBANK requires Saskatchewan Municipal Board approval to incur a debt in the amount of EIGHTY-SEVEN THOUSAND ONE HUNDRED FORTY-ONE AND 15/100 DOLLARS (\$87,141.15); and
2. The amount of said debt shall be payable in sixty (60) monthly instalments of principal and interest in the amount of ONE THOUSAND FOUR HUNDRED FIFTY-TWO AND 36/100 DOLLARS (\$1,452.36) at interest free (0.00%), in the years 2025 to 2030 to John Deere Financial in Grimsby, Ontario.
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 taxes.

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)

Mayor

Read a third time and adopted
this 10th day of February, 2025

Administrator