



BYLAW NO. 378/17 BORROWING BYLAW

A BYLAW OF THE TOWN OF STRASBOURG, IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF ONE AND A HALF MILLION DOLLARS (\$1,500,000.00) FOR THE PURPOSE OF FINANCING THE COST OF THE CONSTRUCTION OF A LAGOON EVAPORATION CELL AND WATER TREATMENT PLANT RESERVOIR

WHEREAS the Council of the Town of Strasbourg deem 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 AND A HALF MILLION DOLLARS (\$1,500,000.00) for the purpose of financing the cost of the construction of a lagoon evaporation cell and a water treatment plant reservoir; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2017 is the sum of FIFTY ONE MILLION SIX HUNDRED FORTY SIX THOUSAND SEVEN HUNDRED DOLLARS (\$51,646,700.00); and

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

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

1. THAT pursuant to Section 162 and 163 of *The Municipalities Act*, the Town of Strasbourg requires Saskatchewan Municipal Board approval to incur a debt in the amount of ONE AND A HALF MILLION DOLLARS (\$1,500,000.00); and
2. The amount of said debt shall be payable in thirty (30) annual installments of EIGHTY SIX THOUSAND SEVEN HUNDRED FORTY FIVE DOLLARS AND 15/100 (\$86,745.15) of principal and interest at a rate of four decimal zero-zero (4.00%) per centum per annum in the years 2017 to 2046 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 utility rates.

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.



[Signature]

Mayor
Jennifer Josephson

Administrator

Certified to be a true copy of Bylaw
No. 378/17 adopted by the Council
of the Town of Strasbourg, on the
26th day of July, 2017.

Jennifer Josephson

Administrator

