

RM OF CALEDONIA NO 99

BYLAW NO 2024-02

A BYLAW OF THE RM OF CALEDONIA NO. 99 IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00) FOR THE PURPOSE OF PROVIDING CONSTRUCTION AND DEMOLITION WORKS AT McCRYSTAL BRIDGE.

WHEREAS the Council of the Rural Municipality of Caledonia No. 99 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 DOLLARS (\$1,000,000.00), for the purpose of providing construction works at McCrystal Bridge: and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2023 is the sum of ONE HUNDRED THIRTY-ONE MILLION EIGHT HUNDRED EIGHTY-ONE THOUSAND FOUR HUNDRED FORTY-SIX DOLLARS (\$131,881,446.00): and

WHEREAS the amount of the existing long-term debt of the Rural Municipality of Caledonia No. 99 is the sum of NINETY-FOUR THOUSAND ONE HUNDRED THIRTY-SIX DOLLARS (\$94,136.07); no part either principal or interest is in arrears; and

NOW, THEREFORE, Council of the Rural Municipality of Caledonia No. 99 in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of The Municipalities Act, the Rural Municipality of Caledonia No. 99 requires Saskatchewan Municipal Board approval to incur a debt in the amount of One Million Dollars (\$1,000,000.00): and
2. THE amount of said debt shall be payable in TWO HUNDRED FORTY (240) monthly instalments of SEVEN THOUSAND FORTY HUNDRED FIFTY SIX AND 50/100 DOLLARS (\$7,456.50) of principal and interest at a rate of SIX decimal SIX NINE (6.59%) per cent per annum, in the years 2024 to 2044 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 tax levy and revenues.

In any event, and 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.

Reeve

(S E A L)

Administrator

Certified a true copy of a Bylaw 2024-02 adopted
resolution of council on the 7th of May, 2024.

Administrator