

## BYLAW 2024-13

Rural Municipality of Lajord No. 128

### **A BYLAW OF THE RURAL MUNICIPALITY OF LAJORD NO. 128 IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR BORROWING THE SUM OF FIVE MILLION DOLLARS (\$5,000,000.00) BY WAY OF DEBENTURE FOR THE PURPOSE OF FINANCING THE COST OF BUILDING A NEW RM SHOP, HAMLET OF KRONAU SHOP AND REPLACING ESTLIN BRIDGE**

**WHEREAS** it is desirable and necessary to borrow the sum of FIVE MILLION DOLLARS (\$5,000,000.00) for the purpose of financing the cost of building a new RM shop, Hamlet of Kronau shop and replacing the Estlin bridge; to be secured by the issue of debenture.

**WHEREAS** the amount of the taxable assessment of the RURAL MUNICIPALITY OF LAJORD NO. 128 according to the last revised assessment roll for the year 2023 is the sum of THREE HUNDRED NINETY-FOUR MILLION FIVE HUNDRED FIFTY-NINE THOUSAND SEVEN HUNDRED SIXTY-EIGHT DOLLARS (\$394,559,768.00); and

**WHEREAS** the amount of the existing long-term debt of the RURAL MUNICIPALITY OF LAJORD NO. 128 is SIXTY-FOUR THOUSAND FIVE HUNDRED FORTY-FIVE DOLLARS (\$64,545.00); no part of which either principal or interest is in arrears; and

**NOW, THEREFORE**, Council of the RURAL MUNICIPALITY OF LAJORD NO. 128 in the Province of Saskatchewan enacts as follows:

1. **THAT** for the purpose previously mentioned there shall be borrowed on the credit of the RURAL MUNICIPALITY OF LAJORD NO. 128 at large the sum of FIVE MILLION DOLLARS (\$5,000,000.00) of lawful money of Canada, and debenture shall be issued therefor, bearing interest at the rate of four decimal five per centum (4.5%) per annum, payable yearly, payment of the instalments of principal and interest due in each of the years of the currency of the said debenture.
2. **THE** said debenture shall bear date of the 19<sup>th</sup> day of June, 2024, and the respective instalments of principal and interest shall mature on the 19<sup>th</sup> day of June 2025 to 2049 inclusive respectively.
3. **THE** debenture shall be sealed with the seal of the RURAL MUNICIPALITY OF LAJORD NO. 128 and shall be signed by the Reeve and Treasurer. With the exception of the signature of the Treasurer certifying to the registration of the debenture in the securities register of the RURAL MUNICIPALITY OF LAJORD NO. 128, the signatures of the Reeve and Treasurer on the said debenture may be reproduced by lithographing or printing or any other method of mechanical reproduction.
4. **DURING** the currency of the said debenture the sum of THREE HUNDRED THIRTY-SEVEN THOUSAND ONE HUNDRED NINETY-FIVE AND 14/100 DOLLARS (\$337,195.14) shall be raised annually for the payment of the debt and interest. The source or sources of money to be used to pay the principal and interest owing under this bylaw will be revenue derived from the annual tax levy. In any event, any other available source of revenue may be used.

5. **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 first time this 18<sup>th</sup> day of June, 2024  
Read a second time this 9<sup>th</sup> day of July, 2024  
Read a third time this 9<sup>th</sup> day of July, 2024  
Adoption of bylaw this 9<sup>th</sup> day of July, 2024



Certified a true copy of Bylaw 2024-13  
adopted by resolution on the  
9<sup>th</sup> day of July, 2024.

**Originally Signed By**

Reeve

**Originally Signed By**

Chief Administrative Officer