

**TOWN OF BIRCH HILLS**

BYLAW 05/2020

**A BYLAW OF THE TOWN OF BIRCH HILLS IN THE PROVINCE OF SASKATCHEWAN, TO  
PROVIDE FOR INCURRING A DEBT**

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WHEREAS the Council of the Town of Birch Hills 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, One Hundred Thousand Dollars (\$1,100,000), for the purpose of financing the Water Treatment Plant Project; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2020 is the sum of Sixty-Eight Million, Six Hundred Fifty-Seven Thousand Three Hundred and Fifteen Dollars (\$68,657,315); and

WHEREAS the amount of the existing long term debt of the Town of Birch Hills is the sum of One Million, One Hundred and Nine Thousand, and Ninety-Seven Dollars (\$1,109,097); no part of which, either principal or interest, is in arrears;

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

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, the Town of Birch Hills requires Saskatchewan Municipal Board approval to incur a debt in the amount of One Million, One Hundred Thousand Dollars (\$1,100,000); and
2. The amount of said debt shall be payable in equal monthly installments of principal and interest in the years 2020 to 2030 inclusive, with interest at a rate of 2.89% per annum.
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 charges, tolls, rates or rents for the use of water and sewer services.

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.

INTRODUCED AND READ A FIRST TIME THIS 29th DAY OF JULY 2020

READ A SECOND TIME THIS 29<sup>TH</sup> DAY OF JULY 2020

READ A THIRD TIME AND PASSED BY UNANIMOUS VOTE OF COUNCIL THIS 29<sup>TH</sup> DAY OF JULY 2020.



A handwritten signature in black ink, consisting of a large loop and a horizontal stroke, positioned above a solid horizontal line.

Mayor

A handwritten signature in black ink, written in a cursive style, positioned above a solid horizontal line.

Chief Administrative Officer

Certified a true copy of Bylaw #05/2020 adopted by resolution of Council on the 29<sup>th</sup> day of July 2020.

A handwritten signature in blue ink, written in a cursive style, positioned above a solid horizontal line.

Chief Administrative Officer