

BYLAW NO. 11-2022

**A BYLAW OF THE TOWN OF BIRCH HILLS IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR
INCURRING A DEBT IN THE SUM OF TWO HUNDRED AND NINE THOUSAND NINE HUNDRED SEVENTY-
FOUR AND 20/100 DOLLARS (\$209,974.20) FOR THE PURPOSE OF FINANCING THE COST OF LEASING A
2017 DL200-5-US10 DOOSAN LOADER**

WHEREAS the Council of the TOWN OF BIRCH HILLS deems it desirable and necessary to incur a debt as set out in Sections 162 and 163 of the *Municipalities Act*, by way of a lease agreement with a term of five years, and with monthly payments of THREE THOUSAND EIGHT HUNDRED EIGHTY-ONE AND 44/100 DOLLARS (\$3,884.44) for the purpose of financing the cost of leasing a 2017 DL200-5-US10 Doosan Loader; and

WHEREAS the cost of the DOOSAN LOADER IS TWO HUNDRED AND NINE THOUSAND NINE HUNDRED SEVENTY-FOUR AND 20/100 DOLLARS (\$209,974.20); AND

WHEREAS the residual value of the DOOSAN LOADER at the termination of the lease is ZERO (\$0.00); and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2021 is the sum of SIXTY-TWO MILLION FOUR HUNDRED NINETY-ONE THOUSAND FIVE HUNDRED EIGHTY AND 00/100 DOLLARS (\$62,491,580.00); and

WHEREAS the amount of the existing long-term debt of the TOWN OF BIRCH HILLS is the sum of ONE MILLION SEVEN HUNDRED FORTY-FIVE TWO HUNDRED TWENTY-FOUR AND 74/100 DOLLARS (enter current amount, excluding line of credit) DOLLARS (\$1,745,224.74); 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 by way of capital lease; and
2. The amount of said debt shall be payable in sixty (60) monthly installments of principal and interest combined in the amount of THREE THOUSAND EIGHT HUNDRED EIGHTY-ONE AND 44/100 DOLLARS (\$3,881.44), with interest at a rate of one decimal ninety per centum (1.90%) per annum, according to the terms as set out in the lease agreement attached as 'Schedule "A" to Bylaw no. 11-2022.'
3. 'Schedule "A" to Bylaw no. 11-2022' attached, shall be read with and form part of this Bylaw.
4. The source or sources of money to be used to pay the annual rent and other costs pursuant to the rent agreement that are owing under this bylaw will be revenue derived from general revenue.
 - a. 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.
6. Bylaw 04-2022 is hereby repealed.



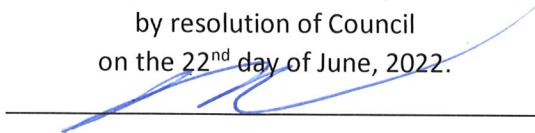
Mayor



Chief Administrative Officer



Certified a true copy of
Bylaw no. 11-2022 adopted
by resolution of Council
on the 22nd day of June, 2022.



Chief Administrative Officer