

CITY OF MEADOW LAKE
NO. 24/2013
BORROWING BYLAW

A BYLAW OF THE CITY OF MEADOW LAKE IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR BORROWING THE SUM OF THREE MILLION DOLLARS (\$3,000,000.00) FOR THE PURPOSE OF FINANCING DESIGN, CONSTRUCTION, REPLACEMENT AND UPGRADE OF THE 9TH AVENUE WASTE WATER LIFT STATION.

WHEREAS the Council of the City of Meadow Lake deems it is desirable and necessary to create a long-term debt in the amount of Three Million Dollars (\$3,000,000.00) for the purpose of financing for the design, construction, replacement and upgrade of the 9th Avenue Waste Water Lift Station;

AND WHEREAS the taxable assessment of the City of Meadow Lake as shown by the last revised assessment roll thereof, being that for the year 2013, is the sum of Two hundred sixty-one million, eight hundred fifty-seven thousand, one hundred Dollars (\$261,857,100.00); and

AND WHEREAS the total amount of existing long term debt of the City of Meadow Lake is the sum of One Million Fourteen Thousand Three Hundred Nine Three Dollars (\$1,014,393.00), no part of which is in arrears;

AND WHEREAS The City of Meadow Lake has an approved debt limit of Eight Million Dollars (\$8,000,000.00);

NOW, THEREFORE, THE COUNCIL OF THE CITY OF MEADOW LAKE IN OPEN MEETING ASSEMBLED ENACTS AS FOLLOWS:

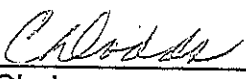
1. The amount of money being borrowed will be Three Million (3,000,000.00) dollars.
2. The money will be used for financing the design, construction, replacement and upgrade of the 9th Avenue Waste Water Lift Station
3. That debentures shall be issued therefore, bearing interest at the rate of four percent (4%) per annum, payable yearly, having coupons attached thereto for the payment of the installments of principal and interest due in each of the years of the currency of the said debentures.
4. The said debentures shall bear the date of the 16th day of December, 2013, and the coupons attached thereto representing the respective installments of principal and interest shall mature on the 16th day of December, 2014 to 2028 inclusive as outlined in Schedule "A". The said coupons shall be payable in lawful money of Canada, at the principal office of the Municipal Finance Corporation, in the City of Regina, Saskatchewan, in Canada, at the holder's option.
5. THE debentures shall be sealed with the seal of the City and shall be signed by the Mayor and City Manager and the coupons attached to the said debentures shall each bear the signatures of the Mayor and City Manager. With the exception of the signature of the City Manager certifying to the registration of the debentures in the securities register of the City of Meadow Lake, the signatures of the Mayor and City Manager on the said debentures and on the coupons attached thereto may be reproduced by lithographing or printing or any other method of mechanical reproduction.
6. DURING the currency of the said debentures the sum of Two hundred sixty-nine thousand, eight hundred twenty-three dollars and thirty cents (\$269,823.30) shall be raised annually for the payment of the debt and interest and the same shall be levied and raised annually by a special rate sufficient therefore on the taxable assessment of the City of Meadow Lake at the same time and in the same manner as other rates and in addition thereto.

X

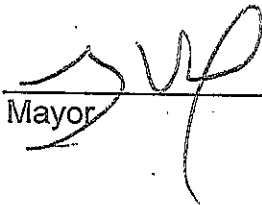
ED

7. 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 25th day of November, 2013.
Read a second time this 25th day of November, 2013.
Read a third time this 25th day of November, 2013.




City Clerk



Mayor

Certified True Copy of
Bylaw # 24/2013
Adopted by Resolution of
Council on the 25th
day of November, 2013.



CITY CLERK

**CITY OF MEADOW LAKE
NO. 24/2013
BORROWING BYLAW**

SCHEDULE "A"

Year	Principal	Interest	Cumulative Prin	Cumulative Int	Prin Balance
2014	149,823.30	120,000.00	149,823.30	120,000.00	2,850,176.70
2015	155,816.23	114,007.07	305,639.53	234,007.07	2,694,360.47
2016	162,048.88	107,774.42	467,688.41	341,781.49	2,532,311.59
2017	168,530.84	101,292.46	636,219.25	443,073.95	2,363,780.75
2018	175,272.07	94,551.23	811,491.32	537,625.18	2,188,508.68
2019	182,282.95	87,540.35	993,774.27	625,165.53	2,006,225.73
2020	189,574.27	80,249.03	1,183,348.54	705,414.56	1,816,651.46
2021	197,157.24	72,666.06	1,380,505.78	778,080.62	1,619,494.22
2022	205,043.53	64,779.77	1,585,549.31	842,860.39	1,414,450.69
2023	213,245.27	56,578.03	1,798,794.58	899,438.42	1,201,205.42
2024	221,775.08	48,048.22	2,020,569.66	947,486.64	979,430.34
2025	230,646.09	39,177.21	2,251,215.75	986,663.85	748,784.25
2026	239,871.93	29,951.37	2,491,087.68	1,016,615.22	508,912.32
2027	249,466.81	20,356.49	2,740,554.49	1,036,971.71	259,445.51
2028	259,445.51	10,377.82	3,000,000.00	1,047,349.53	0.00

C.W.

**CITY OF MEADOW LAKE
NO. 25/2013
BORROWING AMENDMENT BYLAW**

A BYLAW OF THE CITY OF MEADOW LAKE IN THE PROVINCE OF SASKATCHEWAN TO AMEND BYLAW NO. 24/2013, A BORROWING BYLAW.

The Council of the City of Meadow, Lake in the Province of Saskatchewan, enacts as follows:

The following clauses shall be amended in Bylaw No. 24/2013, A Borrowing Bylaw, to adjust the interest rate and the annual payment amount as follows:


3. That debentures shall be issued therefore, bearing interest at the rate of four and one-tenth percent (4.10%) per annum, payable yearly, having coupons attached thereto for the payment of the installments of principal and interest due in each of the years of the currency of the said debentures.

6. DURING the currency of the said debentures the sum of Two hundred seventy-one thousand, seven hundred thirteen dollars and forty-one cents (\$271,713.41) shall be raised annually for the payment of the debt and interest and the same shall be levied and raised annually by a special rate sufficient therefore on the taxable assessment of the City of Meadow Lake at the same time and in the same manner as other rates and in addition thereto.

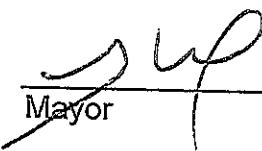
Schedule "A" shall be amended as attached, which shall form part of this bylaw.

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 9th day of December, 2013.
Read a second time this 9th day of December, 2013.
Read a third time this 9th day of December, 2013.



City Clerk



Mayor

Certified True Copy of
Bylaw # 25/2013
Adopted by Resolution of
Council on the 9th
day of December, 2013.



CITY CLERK

**CITY OF MEADOW LAKE
BYLAW NO. 25/2013
BORROWING AMENDMENT BYLAW**

SCHEDULE "A"

Year	Principal	Interest	Cumulative Prin	Cumulative Int	Prin Balance
2014	148,713.41	123,000.00	148,713.41	123,000.00	2,851,286.59
2015	154,810.66	116,902.75	303,524.07	239,902.75	2,696,475.93
2016	161,157.90	110,555.51	464,681.97	350,458.26	2,535,318.03
2017	167,765.37	103,948.04	632,447.34	454,406.30	2,367,552.66
2018	174,643.75	97,069.66	807,091.09	551,475.96	2,192,908.91
2019	181,804.14	89,909.27	988,895.23	641,385.23	2,011,104.77
2020	189,258.11	82,455.30	1,178,153.34	723,840.53	1,821,846.66
2021	197,017.70	74,695.71	1,375,171.04	798,536.24	1,624,828.96
2022	205,095.42	66,617.99	1,580,266.46	865,154.23	1,419,733.54
2023	213,504.33	58,209.08	1,793,770.79	923,363.31	1,206,229.21
2024	222,258.01	49,455.40	2,016,028.80	972,818.71	983,971.20
2025	231,370.59	40,342.82	2,247,399.39	1,013,161.53	752,600.61
2026	240,856.78	30,856.63	2,488,256.17	1,044,018.16	511,743.83
2027	250,731.91	20,981.50	2,738,988.08	1,064,999.66	261,011.92
2028	261,011.92	10,701.49	3,000,000.00	1,075,701.15	0.00

CD

5