

BYLAW NO. 12(2023)

**A BYLAW OF THE TOWN OF OUTLOOK
IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE INCURRING A DEBT IN THE
SUM OF FOUR MILLION AND 00/100 DOLLARS (\$4,000,000) BY WAY OF
DEBENTURE FOR THE PURPOSE OF FINANCING THE ENHANCEMENT OF THE
WATER TREATMENT PLANT, SECURING A SUSTAINABLE RAW WATER INTAKE
SOURCE AND REPLACEMENT OF THE WATER AND SEWER MAINS UNDER
HIGHWAY 15**

WHEREAS it is desirable and necessary to borrow the sum of FOUR MILLION DOLLARS (\$4,000,000.00) for the purpose of financing the enhancement of the water treatment plant, securing a sustainable raw water intake source and replacement of the water and sewer mains under Highway 15; to be secured by the issue of debenture; and,

WHEREAS the amount of the taxable assessment of the TOWN OF OUTLOOK according to the last revised assessment roll for the year 2023 is the sum of ONE HUNDRED EIGHTY MILLION AND NINE HUNDRED FORTY THOUSAND AND FIFTY-FIVE DOLLARS (\$180,940,055.00); and

WHEREAS the amount of the existing long-term debt of the Town of Outlook is the Sum of TWO MILLION SEVEN HUNDRED EIGHTY-FIVE THOUSAND FIVE HUNDRED THIRTEEN AND 00/100 DOLLARS (\$2,785,513.00); no part of which either principal or interest is in arrears; and,

NOW THEREFORE the Council of the Town of Outlook in the Province of Saskatchewan enacts as follows:

1. **THAT** for the purpose previously mentioned there shall be borrowed on the credit of the TOWN OF OUTLOOK at large the sum of FOUR MILLION DOLLARS (\$4,000,000.00) of lawful money of Canada, and debenture shall be issued therefor, bearing interest at the rate of four decimal one five per centum (4.15%) per annum, payable semi-annually, payment of the instalments of principal and interest due in each of the years of the currency of the said debenture; and
2. **THE** said debenture shall bear date of the 18th day of December, 2023, and the respective instalments of principal and interest shall mature on the 18th day of June and the 18th day of December, 2024 to 2053 inclusive respectively; and
3. **THE** debenture shall be sealed with the seal of the TOWN OF OUTLOOK and shall be signed by the Mayor and Treasurer. With the exception of the signature of the Treasurer certifying to the registration of the debenture in the securities register of the TOWN OF OUTLOOK, the signatures of the Mayor 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 ONE HUNDRED SEVENTEEN THOUSAND ONE HUNDRED SEVENTY AND 90/100 DOLLARS (\$117,170.90) shall be raised semi-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 utility revenue. 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 third time and adopted
this 20th day of December, 2023


Administrator




Mayor


Administrator