

RURAL MUNICIPALITY OF DUNDURN NO. 314

**BYLAW NO. 5-2022
DEBENTURE BYLAW**

**A BYLAW OF THE RURAL MUNICIPALITY OF DUNDURN NO. 314 IN THE
PROVINCE OF SASKATCHEWAN TO PROVIDE FOR BORROWING THE SUM OF
ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000.00) BY WAY OF
DEBENTURES FOR THE PURPOSE OF FINANCING THE COST OF REPLACEMENT
OF CONTROL GATE STRUCTURE WITHIN BRIGHTWATER LAKE
CONSERVATION AND DEVELOPMENT AREA NO. 97.**

WHEREAS it is desirable and necessary to borrow the sum of ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000.00) for the purpose of financing the cost of replacement of control gate structure within Brightwater Lake Conservation and Development Area No. 97; to be secured by the issue of debentures.

WHEREAS the amount of the taxable assessment of the RM of Dundurn No. 314 according to the last revised assessment roll for the year 2021 is the sum of THREE HUNDRED FORTY-THREE MILLION SIX HUNDRED AND SIXTY-SIX THOUSAND EIGHT HUNDRED EIGHTY DOLLARS (\$343,666,880); and

WHEREAS the total amount of the long-term debt of the RM OF DUNDURN NO. 314 is the sum of ZERO (\$0.00); no part of which either principal or interest is in arrears; and

NOW, THEREFORE, Council of the Rural Municipality of Dundurn No. 314 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 Dundurn No. 314 at large the sum of ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000.00) of lawful money of Canada, and debentures shall be issued therefor, bearing interest at the rate of four and fifty-five one hundredths per centum (4.55%) per annum, payable yearly, having coupons attached thereto for the payment of the instalments of principal and interest due in each of the years of the currency of the said debentures.

2. **THE** said debentures shall bear date of the 26th day of May, 2022, and the coupons attached thereto representing the respective instalments of principal and interest shall mature on the 26th day of May 2023 to 2042 inclusive respectively. The said coupons shall be payable in lawful money of Canada, at the principal office of the Municipal Financing Corporation of Saskatchewan in the city of Regina, Saskatchewan, in Canada.

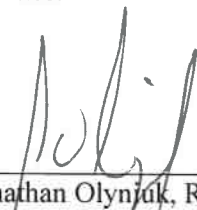
3. **THE** debenture shall be sealed with the seal of the RM OF DUNDURN NO. 314 and shall be signed by the Reeve and Treasurer. With the exception of the signature of the Treasurer certifying to the registration of the debenture in the securities register of the RM OF DUNDURN NO. 314, the signatures 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 debentures the sum of TWELVE THOUSAND and THREE HUNDRED FIFTY-THREE DOLLARS and FIFTY-THREE CENTS (\$12,353.53) 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 derived from revenues.

In any event, any other available source of revenue may be used.

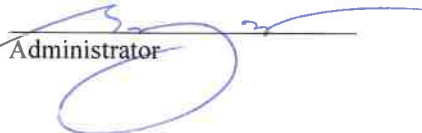
5. **THIS BYLAW** shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.




Jonathan Olynjuk, Reeve


G. Craig Baird, Administrator

Read a third time and adopted
this 14 day of June, 2022.


Administrator

Certified a True Copy of the Original

This 14 day of June, 2022


Administrator