## Capital Loan Borrowing Bylaw

**TOWN OF RADISSON**

**BYLAW NO 2025-07**

**A BYLAW OF THE TOWN OF RADISSON IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF FOUR HUNDRED THOUSAND, AND 00/100 DOLLARS ($400,000.00) FOR THE PURPOSE OF FINANCING A LAGOON EXPANSION PROJECT.**

WHEREAS the Council of The Town of Radisson deems it desirable and necessary to incur a debt as set out in the Section 162 and 163 of *The Municipalities Act*, in the amount of FOUR HUNDRED THOUSAND 00/100 DOLLARS ($400,000.00) for the purpose of FINANCING A LAGOON EXPANSION PROJECT; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2025 in the sum of THIRTY-FOUR MILLION, THREE HUNDRED AND NINETY-SIX THOUSAND, TWO HUNDRED AND FIFTY 00/100 DOLLARS ($34,396,250)

WHEREAS the long-term debt for the Town of Radisson consists of the sum of FIFTEEN THOUSAND SEVEN HUNDRED AND SEVENTY-SEVEN 00/100 DOLLARS $15,776.00, no part of which, principle nor interest, is in arrears; AND the Town of Radisson is a guarantor on loans for 16 to 43 Waste Management Ltd in the amount of THREE HUNDRED THIRTY-FOUR THOUSAND FOUR HUNDRED AND THIRTY-SEVEN 00/100 DOLLARS ($334,437) on a $1,125,000 LOAN. and SIXTY-SEVEN THOUSAND FIVE HUNDRED 00/100 DOLLARS ($67,500) on a $250,000 loan; no part of which either principal or interest is in arrears; and

NOW, THEREFORE, Council of THE TOWN OF RADISSON in the Province of Saskatchewan enacts as follows:

1. THAT pursuant to Sections 162 and 163 of *The Municipalities Act*, THE TOWN OF RADISSON requires Saskatchewan Municipal Board approval to incur a debt in the amount of FOUR HUNDRED THOUSAND DOLLARS AND ZERO CENTS ($400,000.00); and
2. The amount of said debt shall be payable in FIFTY (50) semi-annual instalments per year of THIRTEEN THOUSAND SEVEN HUNDRED AND FIFTY-THREE DOLLARS AND 09/100 ($13,753.09) of principal and interest at a rate of FOUR POINT SEVEN FIVE (4.75%) per cent per month for the entire AMORTIZATION PERIOD OF TWENTY-FIVE (25) YEARS, paid on the 16th day of May and November each year. The loan may be prepaid in whole or in part at any time without premium or penalty.
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 the utility infrastructure fee and tax levy.

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

1. Capital Loan Borrowing Bylaw No. 2025-06 is hereby repealed.
2. THIS bylaw shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.

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|  | Mayor  |
|  [SEAL] |  |
|  |  |
|  | Administrator |

Certified a true copy of Capital Loan

Borrowing Bylaw No. 2025-07 adopted

by resolution of Council on the day

of , 2025.

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Administrator