

Capital Loan Borrowing Bylaw

TOWN OF RADISSON

BYLAW NO 2025-05

A BYLAW OF THE TOWN OF RADISSON IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING A DEBT IN THE SUM OF THREE HUNDRED AND FIFTY THOUSAND, AND 00/100 DOLLARS (\$350,000.00) FOR THE PURPOSE OF FINANCING A WATER TREATMENT PLANT CAPITAL UPGRADE 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 THREE HUNDRED AND FIFTY THOUSAND 00/100 DOLLARS (350,000.00) for the purpose of FINANCING A WATER TREATMENT PLANT CAPITAL UPGRADE PROJECT; and

WHEREAS the taxable assessment as shown by the last revised assessment roll thereof, being that for the year 2024 in the sum of THIRTY MILLION, NINE HUNDRED AND FORTY-ONE THOUSAND, TWO HUNDRED AND FORTY 00/100 DOLLARS (\$30,941,240)

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 THREE HUNDRED AND FIFTY THOUSAND DOLLARS AND ZERO CENTS (\$350,000.00); and
2. The amount of said debt shall be payable in TWELVE (12) monthly instalments per year of TWO THOUSAND TWO HUNDRED AND SIXTY NINE DOLLARS AND 80/100 (\$2,269.80) of principal and interest at a rate of FOUR POINT EIGHT FOUR (4.84%) per cent per month for the FIRST EIGHTY FOUR (84) MONTHS, WITH A TOTAL AMORTIZATION PERIOD OF TWO HUNDRED AND FORTY (240) MONTHS, paid on the 1st day of the month commencing April 1, 2025, to March 1, 2045 inclusive. 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.

4. Capital Loan Borrowing Bylaws No. 2024-11 and 2025-04 are hereby repealed.


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.




_____ Mayor


_____ Administrator

Certified a true copy of Capital Loan
Borrowing Bylaw No. 2025-05 adopted
by resolution of Council on the 9th day
of April, 2025.


_____ Administrator



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May 5, 2025

Local Government Committee

Norma Stumborg
Administrator
Town of Radisson
Box 69
RADISSON SK S0K 3L0

Dear Norma Stumborg:

Enclosed is formal approval of Bylaw 2025-05 pursuant to subsection 163(4) of *The Municipalities Act*.

Yours truly,

A handwritten signature in blue ink that reads "Malina Dai".

Malina Dai
Financial Analyst

Enclosure

smb.gov.sk.ca



APPROVAL OF BYLAW TO INCUR A DEBT

25-139

That the Committee approve the **Town of Radisson** to incur a debt of **\$350,000** as set out in **Bylaw No. 2025-05** adopted **April 9, 2025**, in accordance with subsection 163(4) of *The Municipalities Act*.

DATED: MAY 5, 2025

**SASKATCHEWAN MUNICIPAL BOARD
LOCAL GOVERNMENT COMMITTEE**

Per



Chad Boyko, Chair