

BYLAW NO. 5-2020

A BYLAW OF VILLAGE OF WILCOX IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR BORROWING THE SUM OF TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000) FOR THE PURPOSE OF FINANCING THE JOINT WATER TREATMENT PLANT PROJECT BETWEEN THE VILLAGE OF WILCOX AND THE TOWN OF ROULEAU.

WHEREAS it is desirable and necessary to borrow the sum of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000) for the PURPOSE OF FINANCING THE JOINT WATER TREATMENT PLANT PROJECT BETWEEN THE VILLAGE OF WILCOX AND THE TOWN OF ROULEAU.

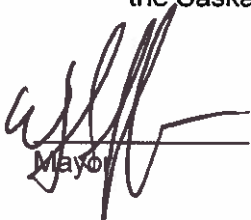
WHEREAS the total amount of the existing long-term debt of VILLAGE OF WILCOX is the sum of NIL/100 DOLLARS (\$0.00) no part of which either principal or interest is in arrears; and

NOW, THEREFORE, COUNCIL of VILLAGE OF WILCOX, in the Province of Saskatchewan, enacts as follows:

1. **THAT** for the purpose previously mentioned there shall be borrowed on the credit of VILLAGE OF WILCOX at large the sum of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000) of lawful money of Canada, and debentures shall be issued therefore, bearing interest at the rate of two decimal twenty five per centum (2.25%) 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 1st day of August 2020, and the coupons attached there to representing the respective instalments of principal and interest shall mature on the 1st day of 2021 to 2045 inclusive respectively. The said coupons shall be payable in lawful money of Canada, at the principal office of the Canadian Imperial Bank of Commerce in Regina, Saskatchewan, at the holder's option.
3. **THE** debentures shall be sealed with the seal of VILLAGE OF WILCOX and shall be signed by the Mayor and Treasurer and the coupons attached to the said debenture shall each bear the signatures of the Mayor and Treasurer. With the exception of the signature of the Treasurer certifying to the registration of the debentures in the securities register of VILLAGE OF WILCOX, the signatures of the Mayor and Treasurer on the said debentures and on the coupons attached thereto may be reproduced by lithographing or printing or any other method of mechanical reproduction.
4. **DURING** the currency of the said debentures in the sum of ONE HUNDRED THIRTY ONE THOUSAND EIGHT HUNDRED AND THIRTY NINE AND 97/100 DOLLARS (\$131,839.97) 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 revenue derived from the utilities revenue as per the repayment schedule per the attached Schedule A.

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

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


Mayor


Administrator

Read a third time and adopted
this 5th day of August, 2020


Linda Klimm, Administrator



Schedule A
Repayment Schedule

Run Date: 05-AUG-2020 08:05:52

Client Name: VILLAGE OF WILCOX
 Issue Date: 01 August 2020
 Maturity Date: 01 August 2045
 Principal: \$2,500,000.00
 Coupon: 2.250%
 Debenture Type: Principal and Interest
 Repayment Freq: Annual

Payment Date	Interest Amount	Principal Amount	Total Amount
01-AUG-2021	\$56,250.00	\$75,589.97	\$131,839.97
01-AUG-2022	\$54,549.23	\$77,290.74	\$131,839.97
01-AUG-2023	\$52,810.18	\$79,029.79	\$131,839.97
01-AUG-2024	\$51,032.01	\$80,807.96	\$131,839.97
01-AUG-2025	\$49,213.83	\$82,626.14	\$131,839.97
01-AUG-2026	\$47,354.75	\$84,485.22	\$131,839.97
01-AUG-2027	\$45,453.83	\$86,386.14	\$131,839.97
01-AUG-2028	\$43,510.14	\$88,329.83	\$131,839.97
01-AUG-2029	\$41,522.72	\$90,317.25	\$131,839.97
01-AUG-2030	\$39,490.58	\$92,349.39	\$131,839.97
01-AUG-2031	\$37,412.72	\$94,427.25	\$131,839.97
01-AUG-2032	\$35,288.11	\$96,551.86	\$131,839.97
01-AUG-2033	\$33,115.69	\$98,724.28	\$131,839.97
01-AUG-2034	\$30,894.39	\$100,945.58	\$131,839.97
01-AUG-2035	\$28,623.12	\$103,216.85	\$131,839.97
01-AUG-2036	\$26,300.74	\$105,539.23	\$131,839.97
01-AUG-2037	\$23,926.11	\$107,913.86	\$131,839.97
01-AUG-2038	\$21,498.04	\$110,341.93	\$131,839.97
01-AUG-2039	\$19,015.35	\$112,824.62	\$131,839.97
01-AUG-2040	\$16,476.80	\$115,363.17	\$131,839.97
01-AUG-2041	\$13,881.13	\$117,958.84	\$131,839.97
01-AUG-2042	\$11,227.05	\$120,612.92	\$131,839.97
01-AUG-2043	\$8,513.26	\$123,326.71	\$131,839.97
01-AUG-2044	\$5,738.41	\$126,101.56	\$131,839.97
01-AUG-2045	\$2,901.13	\$128,938.91	\$131,840.04
	\$795,999.32	\$2,500,000.00	\$3,295,999.32