

BYLAW NO: 1089-23

A BYLAW OF THE TOWN OF KERROBERT IN THE PROVINCE OF SASKATCHEWAN, TO PROVIDE FOR INCURRING LONG TERM DEBT

WHEREAS the Council of the Town of Kerrobert deems it desirable and necessary to incur a debt as set out in Section 162 of *The Municipalities Act*, in the amount of TWO MILLION NINE HUNDRED FIFTY-FIVE THOUSAND TWO HUNDRED SIXTEEN AND 00/100 DOLLARS (\$2,955,216) for the purpose of financing the cost of the Municipality's share and the unprepaid owners' share of the 2021 Local Improvement Project for renewal of Streets, Watermains and Sewers.

WHEREAS the amount of the assessment by the last revised assessment roll thereof, for the year 2021 is the sum of SEVENTY-FOUR MILLION FIVE HUNDRED TWENTY-ONE THOUSAND ONE HUNDRED TWENTY DOLLARS and 00/100 DOLLARS (\$74,521,120.00); and,

WHEREAS the amount of existing long-term debt of the Town of Kerrobert is the sum of THREE MILLION TWO HUNDRED EIGHTY THOUSAND THREE HUNDRED FOUR DOLLARS AND 64/100 DOLLARS (\$3,280,304.64); no part of which either principal or interest is in arrears; and

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

1. THAT pursuant The Local Improvements Act, 1993 and Sections 162 and 163 of the Municipalities Act, the Town of Kerrobert will require Saskatchewan Municipal Board approval to incur a debt in the amount of TWO MILLION NINE HUNDRED FIFTY-FIVE THOUSAND ONE HUNDRED SIXTEEN AND 00/100 DOLLAR (\$2,955,216); and
2. THAT subject to enacting clause 5 the amount of said debt shall be payable in semi-annual instalments of ONE HUNDRED SIXTY THOUSAND ONE HUNDRED EIGHTY-TWO AND 90/100 DOLLARS (\$160,182.90) of principal and interest combined, in the years 2023 to 2037 inclusive, with a fixed rate of 6.95% for year 1 through 5, 6.90% for year 6 through 10, 6.85% for year 11 through 15.
3. The long term debt shall be issued on the credit and security of the TOWN OF KERROBERT at large, but as to the portion to be levied by special assessment on the lands benefitting from the works as set out in Schedule "A" the Town shall collect the same only by way of special assessment frontage.
4. Schedule "A" attached shall be read with and form part of this bylaw.

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5. THAT the amounts paid to retire said debt may exceed those provided for in enacting clause 2 where the Council of the Town of Kerrobert has concluded it would be in the best interests of the Town to make such greater payments.

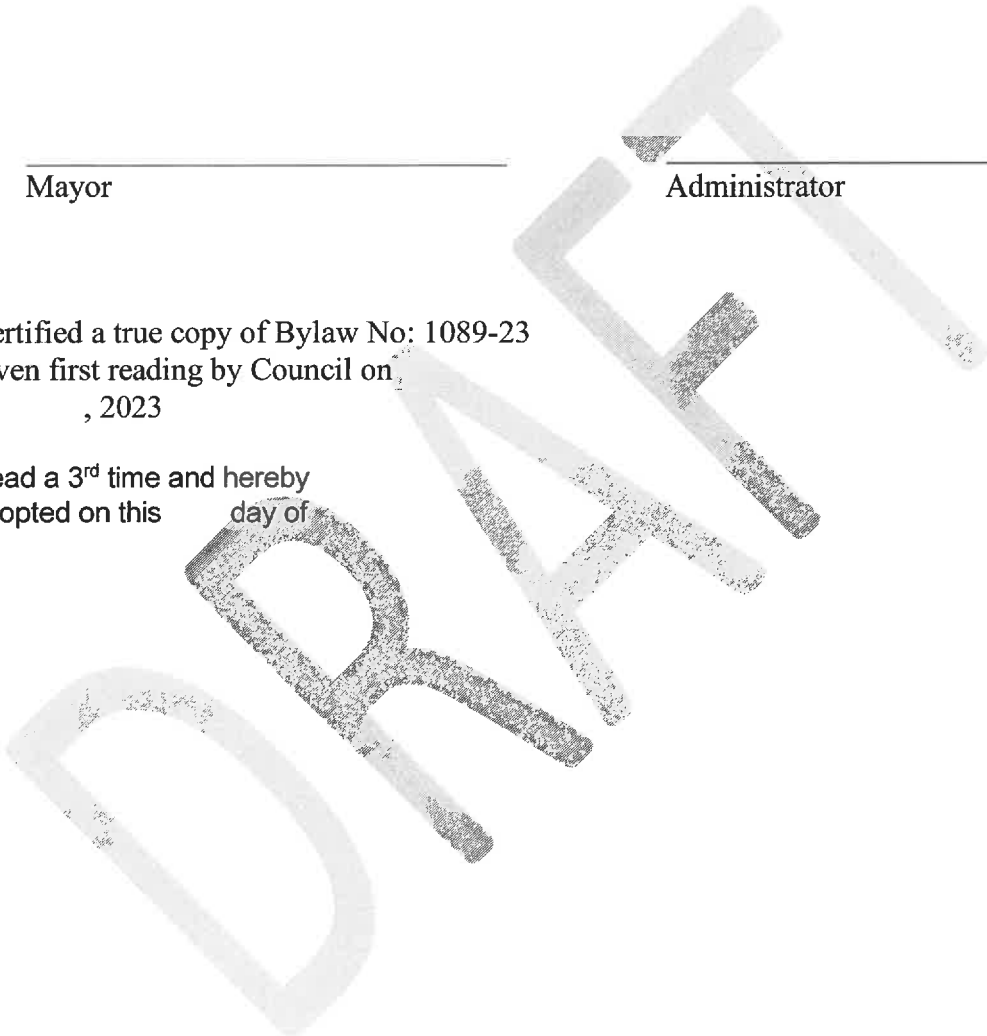
THIS bylaw shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.

Mayor

Administrator

Certified a true copy of Bylaw No: 1089-23
given first reading by Council on
of _____, 2023

Read a 3rd time and hereby
adopted on this _____ day of _____





FINAL ASSESSMENT SCHEDULE

Description of Work/Service: Renewal - Streets, Watermain and Sewer

Date: 20-Jan-23

Location	From	To	(a) Total Cost	(b) Municipal Share	(c) Prepaid Owners' Share	(d) Unprepaid Owners' Share	(e) Number of Unprepaid Units of Assessment	(f) Annual Amount Borne by Owners
Streets:								
Atlantic Avenue	Peters Street	Bulling Street	\$912,976.43	\$267,872.51		\$645,103.92	1104.63	\$75,367.20
Manitoba Avenue	Lanigan Street	Bulling Street	\$269,256.86	\$126,848.46		\$142,408.40	243.85	\$16,637.51
Saskatchewan Avenue	Peters Street	Larmour Street	\$1,070,889.49	\$267,537.65		\$803,351.84	1375.26	\$95,831.86
Alberta Avenue	Peters Street	Bulling Street	\$1,026,470.95	\$278,880.87		\$747,590.08	1280.12	\$87,340.61
Columbia Avenue	McInnis Street	Bulling Street	\$179,502.12	\$37,093.72		\$142,408.40	243.85	\$16,637.51
Yukon Avenue	70m west of Lanigan Street	Lanigan Street	\$78,528.96	\$42,922.48		\$35,606.48	60.97	\$4,159.89
Watermains:								
Atlantic Avenue	Busteed Street	Peters Street	\$4,311,653.76	\$4,311,653.76				
Atlantic Avenue	Peters Street	Bulling Street						
Manitoba Avenue	Lanigan Street	Bosworth Street						
Manitoba Avenue	McInnis Street	Bulling Street						
Manitoba Avenue	40m west of Hwy 31	20m east of Hwy 31						
Saskatchewan Avenue	Peters Street	Larmour Street						
Alberta Avenue	Peters Street	Bulling Street						
Columbia Avenue	McInnis Street	Bulling Street						
Yukon Avenue	70m west of Lanigan Street	Lanigan Street						
Yukon Avenue	Ussher Street	Columbia Avenue						
Ussher Street	Alberta Avenue	30m south of Atlantic Avenue						
Bosworth Street	Columbia Avenue	Pacific Avenue						
Sewer Mains:								
Atlantic Avenue	Ussher Street	Bosworth Street	\$1,962,580.47	\$1,962,580.47				
Atlantic Avenue	Bosworth Street	Bulling Street						
Saskatchewan Avenue	Peters Street	Ussher Street						
Saskatchewan Avenue	Ussher Street	Lanigan Street						
Saskatchewan Avenue	Bosworth Street	Larmour Street						
Alberta Avenue	Ussher Street	Lanigan Street						
Alberta Avenue	Bosworth Street	Larmour Street						
Columbia Avenue	McInnis Street	Bulling Street						
Grand Total			\$9,811,659.05	\$7,295,389.93	\$0.00	\$2,516,269.12	4308.68	\$293,974.58

Basis for Assessment:
Frontage (m)

Prepaid Rate \$584.00
Interest Rate 8.00%
No. Years 15
Annual Rate \$68.23

Certified Lifetime of Works: 15 years

Engineer: