

TOWN OF LUMSDEN

BYLAW NO. 2026-04

**A BYLAW OF THE TOWN OF LUMSDEN IN THE PROVINCE OF SASKATCHEWAN
TO PROVIDE FOR BORROWING THE SUM OF
TWO MILLION SIXTEEN THOUSAND SEVEN HUNDRED FORTY-EIGHT DOLLARS
(\$2,016,748)
BY WAY OF DEBENTURE FOR THE PURPOSE OF FINANCING AN ASPHALT PAVING PROJECT.**

WHEREAS it is desirable and necessary to borrow the sum of TWO MILLION SIXTEEN THOUSAND SEVEN HUNDRED FORTY-EIGHT DOLLARS (\$2,016,748) for the purpose of financing the cost of an asphalt paving project; to be secured by the issue of debenture.

WHEREAS the amount of the taxable assessment of the TOWN OF LUMSDEN according to the last revised assessment roll for the year 2026 is the sum of TWO HUNDRED SIXTY-EIGHT MILLION TWO HUNDRED NINETEEN THOUSAND EIGHT HUNDRED FIFTY-FIVE (\$268,219,855); and

WHEREAS the total amount of the existing long-term debt of the TOWN OF LUMSDEN is the sum of FIVE MILLION THREE HUNDRED EIGHTY-EIGHT THOUSAND SEVEN HUNDRED FORTY-EIGHT DOLLARS (\$5,388,748); no part of which either principal or interest is in arrears; and

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

1. **THAT** for the purpose previously mentioned, there shall be borrowed on the credit of the TOWN OF LUMSDEN at large the sum of TWO MILLION SIXTEEN THOUSAND SEVEN HUNDRED FORTY-EIGHT DOLLARS (\$2,016,748) of lawful money of Canada, and debenture shall be issued therefor, bearing interest at the rate of FOUR decimal TWENTY per centum (4.20%) per annum, payable yearly, payment of the instalments of principal and interest due in each of the years of the currency of the said debenture.
2. **THE** said debenture shall bear date of the 9th day of June, 2026, and the respective instalments of principal and interest shall mature on the 9th day of June, 2027 to 2036 inclusive respectively.
3. **THE** debenture shall be sealed with the seal of the TOWN OF LUMSDEN and shall be signed by the Mayor and Treasurer. With the exception of the signature of the Treasurer certifying to the registration of the debenture in the securities register of the TOWN OF LUMSDEN, the signatures of the Mayor 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 debenture the sum of TWO HUNDRED FIFTY-ONE THOUSAND ONE HUNDRED TWENTY-NINE (\$251,129) 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 general revenues.
In any event, any other available source of revenue may be used.

.../2



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.

Read a first time this

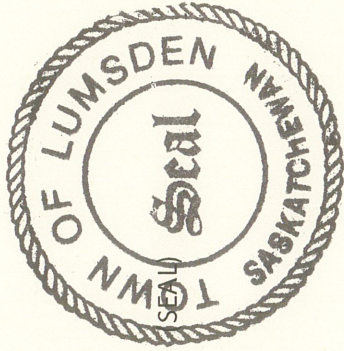
9th day of June, 2026.

Read a second time this

9th day of June, 2026.

Read a third time and passed this

9th day of June, 2026.





Mayor



Chief Administrative Officer