

CITY OF YORKTON BYLAW NO. 12/2006

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**CITY OF YORKTON
SASKATCHEWAN**

BYLAW NO. 12/2006

**A BYLAW OF THE CITY OF YORKTON IN THE PROVINCE OF SASKATCHEWAN TO
PROVIDE FOR BORROWING THE SUM OF \$5,000,000 FOR THE PURPOSE OF
FINANCING THE CONSTRUCTION OF THE WATERWORKS SYSTEM EXPANSION
UPGRADE WITHIN THE CITY OF YORKTON**

WHEREAS, the purpose of this Bylaw is to authorize the borrowing of money for the financing of the construction of the Waterworks System Expansion Upgrade within the City of Yorkton.

THEREFORE, the Council of the City of Yorkton in Council assembled hereby enacts as follows:

1. The amount of money being borrowed will be \$5,000,000.00
2. The money will be used for the purpose of financing the construction of the Waterworks System Expansion Upgrade, within the City of Yorkton.
3. The terms of this loan will be a ten (10) year amortization with interest fixed for (10) years at 4.99%.
4. Principal payments to be provided semi-annually from 2006 to 2016 with interest paid monthly in accordance with the Amortization Schedule set forth in Schedule 'A', attached hereto and forming part of this bylaw.
5. Source of repayment will be from waterworks revenue.
6. This bylaw shall come into force and take effect on the day of final passing hereof.

MAYOR

CITY CLERK

Introduced and read a first time this 3rd day of April, A.D., 2006.

Read a second time this 3rd day of April, A.D., 2006.

Read a third time and adopted this 3rd day of April, A.D., 2006.

SCHEDULE "A" - Bylaw No. 12/2006

City of Yorkton - 10-Year Funding Schedule (#1386317)

Start Date 27-Apr-06 The floating BA cost is not shown as it is a 'wash' with the floating leg of the swap transaction.
 Swap Rate 4.640% Final payments will be subject to conventions on the Interest Rate Swap and Bankers Acceptances respectively.
 Stamping Fee 0.350% (10-year term)
 All-in Rate 4.990%

<u>Period</u> <u>Begin Date</u>	<u>End Date</u> <u>Princ Pmt</u>	<u>Flt Days</u>	<u>Principal O/S</u>	<u>Principal</u> <u>Payment</u>	<u>Swap Interest</u>	<u>Stamping Fee</u>	<u>Total Payment</u>	
	27-Apr-06		\$ 5,000,000					
27-Apr-06	31-May-06	34	\$ 5,000,000	\$ -	\$ 21,610.96	\$ 1,630.14	\$ 23,241.10	
31-May-06	30-Jun-06	30	\$ 5,000,000	\$ -	\$ 19,068.49	\$ 1,438.36	\$ 20,506.85	
30-Jun-06	31-Jul-06	31	\$ 5,000,000	\$ -	\$ 19,704.11	\$ 1,486.30	\$ 21,190.41	
31-Jul-06	31-Aug-06	31	\$ 5,000,000	\$ -	\$ 19,704.11	\$ 1,486.30	\$ 21,190.41	
31-Aug-06	29-Sep-06	29	\$ 5,000,000	\$ -	\$ 18,432.88	\$ 1,390.41	\$ 19,823.29	2006
29-Sep-06	31-Oct-06	32	\$ 4,802,000	\$ 198,000	\$ 20,339.73	\$ 1,534.25	\$ 219,873.97	\$ 198,000.00
31-Oct-06	30-Nov-06	30	\$ 4,802,000	\$ -	\$ 18,313.38	\$ 1,381.40	\$ 19,694.78	\$ 188,223.35
30-Nov-06	29-Dec-06	29	\$ 4,802,000	\$ -	\$ 17,702.93	\$ 1,335.35	\$ 19,038.29	\$ 386,223.35
29-Dec-06	31-Jan-07	33	\$ 4,802,000	\$ -	\$ 20,144.72	\$ 1,519.54	\$ 21,664.26	
31-Jan-07	28-Feb-07	28	\$ 4,802,000	\$ -	\$ 17,092.49	\$ 1,289.30	\$ 18,381.79	
28-Feb-07	30-Mar-07	30	\$ 4,802,000	\$ -	\$ 18,313.38	\$ 1,381.40	\$ 19,694.78	
30-Mar-07	30-Apr-07	31	\$ 4,599,000	\$ 203,000	\$ 18,923.83	\$ 1,427.44	\$ 223,351.27	
30-Apr-07	31-May-07	31	\$ 4,599,000	\$ -	\$ 18,123.84	\$ 1,367.10	\$ 19,490.94	
31-May-07	29-Jun-07	29	\$ 4,599,000	\$ -	\$ 16,954.56	\$ 1,278.90	\$ 18,233.46	
29-Jun-07	31-Jul-07	32	\$ 4,599,000	\$ -	\$ 18,708.48	\$ 1,411.20	\$ 20,119.68	
31-Jul-07	31-Aug-07	31	\$ 4,599,000	\$ -	\$ 18,123.84	\$ 1,367.10	\$ 19,490.94	
31-Aug-07	28-Sep-07	28	\$ 4,599,000	\$ -	\$ 16,369.92	\$ 1,234.80	\$ 17,604.72	
28-Sep-07	31-Oct-07	33	\$ 4,392,000	\$ 207,000	\$ 19,293.12	\$ 1,455.30	\$ 227,748.42	2007
31-Oct-07	30-Nov-07	30	\$ 4,392,000	\$ -	\$ 16,749.76	\$ 1,263.45	\$ 18,013.22	\$ 410,000.00
30-Nov-07	31-Dec-07	31	\$ 4,392,000	\$ -	\$ 17,308.09	\$ 1,305.57	\$ 18,613.66	\$ 229,356.53
31-Dec-07	31-Jan-08	31	\$ 4,392,000	\$ -	\$ 17,308.09	\$ 1,305.57	\$ 18,613.66	\$ 639,356.53
31-Jan-08	29-Feb-08	29	\$ 4,392,000	\$ -	\$ 16,191.44	\$ 1,221.34	\$ 17,412.78	
29-Feb-08	31-Mar-08	31	\$ 4,392,000	\$ -	\$ 17,308.09	\$ 1,305.57	\$ 18,613.66	
31-Mar-08	30-Apr-08	30	\$ 4,180,000	\$ 212,000	\$ 16,749.76	\$ 1,263.45	\$ 230,013.22	
30-Apr-08	30-May-08	30	\$ 4,180,000	\$ -	\$ 15,941.26	\$ 1,202.47	\$ 17,143.73	
30-May-08	30-Jun-08	31	\$ 4,180,000	\$ -	\$ 16,472.64	\$ 1,242.55	\$ 17,715.18	
30-Jun-08	31-Jul-08	31	\$ 4,180,000	\$ -	\$ 16,472.64	\$ 1,242.55	\$ 17,715.18	
31-Jul-08	29-Aug-08	29	\$ 4,180,000	\$ -	\$ 15,409.88	\$ 1,162.38	\$ 16,572.27	
29-Aug-08	30-Sep-08	32	\$ 4,180,000	\$ -	\$ 17,004.01	\$ 1,282.63	\$ 18,286.64	
30-Sep-08	31-Oct-08	31	\$ 3,963,000	\$ 217,000	\$ 16,472.64	\$ 1,242.55	\$ 234,715.18	2008
31-Oct-08	28-Nov-08	28	\$ 3,963,000	\$ -	\$ 14,106.11	\$ 1,064.04	\$ 15,170.15	\$ 429,000.00
28-Nov-08	31-Dec-08	33	\$ 3,963,000	\$ -	\$ 16,625.06	\$ 1,254.05	\$ 17,879.10	\$ 208,490.81
31-Dec-08	30-Jan-09	30	\$ 3,963,000	\$ -	\$ 15,113.69	\$ 1,140.04	\$ 16,253.73	\$ 637,490.81
30-Jan-09	27-Feb-09	28	\$ 3,963,000	\$ -	\$ 14,106.11	\$ 1,064.04	\$ 15,170.15	
27-Feb-09	31-Mar-09	32	\$ 3,963,000	\$ -	\$ 16,121.27	\$ 1,216.04	\$ 17,337.31	
31-Mar-09	30-Apr-09	30	\$ 3,740,000	\$ 223,000	\$ 15,113.69	\$ 1,140.04	\$ 239,253.73	
30-Apr-09	29-May-09	29	\$ 3,740,000	\$ -	\$ 13,787.79	\$ 1,040.03	\$ 14,827.82	
29-May-09	30-Jun-09	32	\$ 3,740,000	\$ -	\$ 15,214.12	\$ 1,147.62	\$ 16,361.73	
30-Jun-09	31-Jul-09	31	\$ 3,740,000	\$ -	\$ 14,738.67	\$ 1,111.75	\$ 15,850.43	
31-Jul-09	31-Aug-09	31	\$ 3,740,000	\$ -	\$ 14,738.67	\$ 1,111.75	\$ 15,850.43	
31-Aug-09	30-Sep-09	30	\$ 3,740,000	\$ -	\$ 14,263.23	\$ 1,075.89	\$ 15,339.12	
30-Sep-09	30-Oct-09	30	\$ 3,512,000	\$ 228,000	\$ 14,263.23	\$ 1,075.89	\$ 243,339.12	2009
30-Oct-09	30-Nov-09	31	\$ 3,512,000	\$ -	\$ 13,840.17	\$ 1,043.98	\$ 14,884.14	\$ 451,000.00
30-Nov-09	31-Dec-09	31	\$ 3,512,000	\$ -	\$ 13,840.17	\$ 1,043.98	\$ 14,884.14	\$ 186,022.00
31-Dec-09	29-Jan-10	29	\$ 3,512,000	\$ -	\$ 12,947.25	\$ 976.62	\$ 13,923.88	\$ 637,022.00
29-Jan-10	26-Feb-10	28	\$ 3,512,000	\$ -	\$ 12,500.80	\$ 942.95	\$ 13,443.74	
26-Feb-10	31-Mar-10	33	\$ 3,512,000	\$ -	\$ 14,733.08	\$ 1,111.33	\$ 15,844.41	
31-Mar-10	30-Apr-10	30	\$ 3,279,000	\$ 233,000	\$ 13,393.71	\$ 1,010.30	\$ 247,404.01	
30-Apr-10	31-May-10	31	\$ 3,279,000	\$ -	\$ 12,921.96	\$ 974.72	\$ 13,896.67	

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<u>Period</u> <u>Begin Date</u>	<u>End Date</u> <u>Princ Pmt</u>	<u>Flt Days</u>	<u>Principal O/S</u>	<u>Principal</u> <u>Payment</u>	<u>Swap Interest</u>	<u>Stamping Fee</u>	<u>Total Payment</u>	
31-May-10	30-Jun-10	30	\$ 3,279,000	\$ -	\$ 12,505.12	\$ 943.27	\$ 13,448.39	
30-Jun-10	30-Jul-10	30	\$ 3,279,000	\$ -	\$ 12,505.12	\$ 943.27	\$ 13,448.39	
30-Jul-10	31-Aug-10	32	\$ 3,279,000	\$ -	\$ 13,338.79	\$ 1,006.16	\$ 14,344.95	
31-Aug-10	30-Sep-10	30	\$ 3,279,000	\$ -	\$ 12,505.12	\$ 943.27	\$ 13,448.39	
30-Sep-10	29-Oct-10	29	\$ 3,040,000	\$ 239,000	\$ 12,088.28	\$ 911.83	\$ 252,000.11	2010
29-Oct-10	30-Nov-10	32	\$ 3,040,000	\$ -	\$ 12,366.55	\$ 932.82	\$ 13,299.38	\$ 472,000.00
30-Nov-10	31-Dec-10	31	\$ 3,040,000	\$ -	\$ 11,980.10	\$ 903.67	\$ 12,883.77	\$ 164,345.99
31-Dec-10	31-Jan-11	31	\$ 3,040,000	\$ -	\$ 11,980.10	\$ 903.67	\$ 12,883.77	\$ 636,345.99
31-Jan-11	28-Feb-11	28	\$ 3,040,000	\$ -	\$ 10,820.73	\$ 816.22	\$ 11,636.95	
28-Feb-11	31-Mar-11	31	\$ 3,040,000	\$ -	\$ 11,980.10	\$ 903.67	\$ 12,883.77	
31-Mar-11	29-Apr-11	29	\$ 2,795,000	\$ 245,000	\$ 11,207.19	\$ 845.37	\$ 257,052.56	
29-Apr-11	31-May-11	32	\$ 2,795,000	\$ -	\$ 11,369.91	\$ 857.64	\$ 12,227.55	
31-May-11	30-Jun-11	30	\$ 2,795,000	\$ -	\$ 10,659.29	\$ 804.04	\$ 11,463.33	
30-Jun-11	29-Jul-11	29	\$ 2,795,000	\$ -	\$ 10,303.98	\$ 777.24	\$ 11,081.22	
29-Jul-11	31-Aug-11	33	\$ 2,795,000	\$ -	\$ 11,725.22	\$ 884.45	\$ 12,609.66	
31-Aug-11	30-Sep-11	30	\$ 2,795,000	\$ -	\$ 10,659.29	\$ 804.04	\$ 11,463.33	
30-Sep-11	31-Oct-11	31	\$ 2,544,000	\$ 251,000	\$ 11,014.60	\$ 830.84	\$ 262,845.44	2011
31-Oct-11	30-Nov-11	30	\$ 2,544,000	\$ -	\$ 9,702.05	\$ 731.84	\$ 10,433.88	\$ 496,000.00
30-Nov-11	30-Dec-11	30	\$ 2,544,000	\$ -	\$ 9,702.05	\$ 731.84	\$ 10,433.88	\$ 139,261.06
30-Dec-11	31-Jan-12	32	\$ 2,544,000	\$ -	\$ 10,348.85	\$ 780.62	\$ 11,129.48	\$ 635,261.06
31-Jan-12	29-Feb-12	29	\$ 2,544,000	\$ -	\$ 9,378.65	\$ 707.44	\$ 10,086.09	
29-Feb-12	30-Mar-12	30	\$ 2,544,000	\$ -	\$ 9,702.05	\$ 731.84	\$ 10,433.88	
30-Mar-12	30-Apr-12	31	\$ 2,287,000	\$ 257,000	\$ 10,025.45	\$ 756.23	\$ 267,781.68	
30-Apr-12	31-May-12	31	\$ 2,287,000	\$ -	\$ 9,012.66	\$ 679.83	\$ 9,692.49	
31-May-12	29-Jun-12	29	\$ 2,287,000	\$ -	\$ 8,431.20	\$ 635.97	\$ 9,067.17	
29-Jun-12	31-Jul-12	32	\$ 2,287,000	\$ -	\$ 9,303.39	\$ 701.76	\$ 10,005.16	
31-Jul-12	31-Aug-12	31	\$ 2,287,000	\$ -	\$ 9,012.66	\$ 679.83	\$ 9,692.49	
31-Aug-12	28-Sep-12	28	\$ 2,287,000	\$ -	\$ 8,140.47	\$ 614.04	\$ 8,754.51	2012
28-Sep-12	31-Oct-12	33	\$ 2,024,000	\$ 263,000	\$ 9,594.12	\$ 723.69	\$ 273,317.82	\$ 520,000.00
31-Oct-12	30-Nov-12	30	\$ 2,024,000	\$ -	\$ 7,718.93	\$ 582.25	\$ 8,301.17	\$ 114,288.23
30-Nov-12	31-Dec-12	31	\$ 2,024,000	\$ -	\$ 7,976.22	\$ 601.65	\$ 8,577.88	\$ 634,288.23
31-Dec-12	31-Jan-13	31	\$ 2,024,000	\$ -	\$ 7,976.22	\$ 601.65	\$ 8,577.88	
31-Jan-13	28-Feb-13	28	\$ 2,024,000	\$ -	\$ 7,204.33	\$ 543.43	\$ 7,747.76	
28-Feb-13	28-Mar-13	28	\$ 2,024,000	\$ -	\$ 7,204.33	\$ 543.43	\$ 7,747.76	
28-Mar-13	30-Apr-13	33	\$ 1,755,000	\$ 269,000	\$ 8,490.82	\$ 640.47	\$ 278,131.29	
30-Apr-13	31-May-13	31	\$ 1,755,000	\$ -	\$ 6,916.14	\$ 521.69	\$ 7,437.83	
31-May-13	28-Jun-13	28	\$ 1,755,000	\$ -	\$ 6,246.84	\$ 471.21	\$ 6,718.04	2013
28-Jun-13	31-Jul-13	33	\$ 1,755,000	\$ -	\$ 7,362.35	\$ 555.35	\$ 7,917.69	\$ 545,000.00
31-Jul-13	30-Aug-13	30	\$ 1,755,000	\$ -	\$ 6,693.04	\$ 504.86	\$ 7,197.90	\$ 87,376.13
30-Aug-13	30-Sep-13	31	\$ 1,755,000	\$ -	\$ 6,916.14	\$ 521.69	\$ 7,437.83	\$ 632,376.13
30-Sep-13	31-Oct-13	31	\$ 1,479,000	\$ 276,000	\$ 6,916.14	\$ 521.69	\$ 283,437.83	
31-Oct-13	29-Nov-13	29	\$ 1,479,000	\$ -	\$ 5,452.44	\$ 411.28	\$ 5,863.73	
29-Nov-13	31-Dec-13	32	\$ 1,479,000	\$ -	\$ 6,016.49	\$ 453.83	\$ 6,470.32	
31-Dec-13	31-Jan-14	31	\$ 1,479,000	\$ -	\$ 5,828.48	\$ 439.65	\$ 6,268.12	
31-Jan-14	28-Feb-14	28	\$ 1,479,000	\$ -	\$ 5,264.43	\$ 397.10	\$ 5,661.53	
28-Feb-14	31-Mar-14	31	\$ 1,479,000	\$ -	\$ 5,828.48	\$ 439.65	\$ 6,268.12	
31-Mar-14	30-Apr-14	30	\$ 1,197,000	\$ 282,000	\$ 5,640.46	\$ 425.47	\$ 288,065.93	
30-Apr-14	30-May-14	30	\$ 1,197,000	\$ -	\$ 4,565.00	\$ 344.34	\$ 4,909.34	
30-May-14	30-Jun-14	31	\$ 1,197,000	\$ -	\$ 4,717.16	\$ 355.82	\$ 5,072.98	
30-Jun-14	31-Jul-14	31	\$ 1,197,000	\$ -	\$ 4,717.16	\$ 355.82	\$ 5,072.98	
31-Jul-14	29-Aug-14	29	\$ 1,197,000	\$ -	\$ 4,412.83	\$ 332.86	\$ 4,745.70	
29-Aug-14	30-Sep-14	32	\$ 1,197,000	\$ -	\$ 4,869.33	\$ 367.30	\$ 5,236.63	2014
30-Sep-14	31-Oct-14	31	\$ 908,000	\$ 289,000	\$ 4,717.16	\$ 355.82	\$ 294,072.98	\$ 571,000.00
31-Oct-14	28-Nov-14	28	\$ 908,000	\$ -	\$ 3,231.98	\$ 243.79	\$ 3,475.77	\$ 59,402.46
28-Nov-14	31-Dec-14	33	\$ 908,000	\$ -	\$ 3,809.12	\$ 287.33	\$ 4,096.45	\$ 630,402.46
31-Dec-14	30-Jan-15	30	\$ 908,000	\$ -	\$ 3,462.84	\$ 261.21	\$ 3,724.04	

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<u>Period</u>	<u>End Date</u>	<u>Flt Days</u>	<u>Principal O/S</u>	<u>Principal</u>	<u>Swap Interest</u>	<u>Stamping Fee</u>	<u>Total Payment</u>	
<u>Begin Date</u>	<u>Princ Pmt</u>			<u>Payment</u>				
30-Jan-15	27-Feb-15	28	\$ 908,000	\$ -	\$ 3,231.98	\$ 243.79	\$ 3,475.77	
27-Feb-15	31-Mar-15	32	\$ 908,000	\$ -	\$ 3,693.69	\$ 278.62	\$ 3,972.31	
31-Mar-15	30-Apr-15	30	\$ 612,000	\$ 296,000	\$ 3,462.84	\$ 261.21	\$ 299,724.04	
30-Apr-15	29-May-15	29	\$ 612,000	\$ -	\$ 2,256.18	\$ 170.19	\$ 2,426.37	
29-May-15	30-Jun-15	32	\$ 612,000	\$ -	\$ 2,489.58	\$ 187.79	\$ 2,677.37	
30-Jun-15	31-Jul-15	31	\$ 612,000	\$ -	\$ 2,411.78	\$ 181.92	\$ 2,593.71	2015
31-Jul-15	31-Aug-15	31	\$ 612,000	\$ -	\$ 2,411.78	\$ 181.92	\$ 2,593.71	\$ 599,000.00
31-Aug-15	30-Sep-15	30	\$ 612,000	\$ -	\$ 2,333.98	\$ 176.05	\$ 2,510.04	\$ 30,327.58
30-Sep-15	30-Oct-15	30	\$ 309,000	\$ 303,000	\$ 2,333.98	\$ 176.05	\$ 305,510.04	\$ 629,327.58
30-Oct-15	30-Nov-15	31	\$ 309,000	\$ -	\$ 1,217.71	\$ 91.85	\$ 1,309.57	
30-Nov-15	31-Dec-15	31	\$ 309,000	\$ -	\$ 1,217.71	\$ 91.85	\$ 1,309.57	
31-Dec-15	29-Jan-16	29	\$ 309,000	\$ -	\$ 1,139.15	\$ 85.93	\$ 1,225.08	2016
29-Jan-16	29-Feb-16	31	\$ 309,000	\$ -	\$ 1,217.71	\$ 91.85	\$ 1,309.57	\$ 309,000.00
29-Feb-16	31-Mar-16	31	\$ 309,000	\$ -	\$ 1,217.71	\$ 91.85	\$ 1,309.57	\$ 3,844.21
31-Mar-16	29-Apr-16	29	\$ -	\$ 309,000	\$ 1,139.15	\$ 85.93	\$ 310,225.08	\$ 312,844.21
TOTAL				\$ 5,000,000	\$ 1,311,974.75	\$ 98,963.61	\$ 6,410,938.36	
TOTAL				\$ 5,000,000	\$ 1,410,938.36		\$ 6,410,938.36	