

CITY OF YORKTON BYLAW NO. 1/2025

**A BYLAW OF THE CITY OF YORKTON IN THE
PROVINCE OF SASKATCHEWAN TO PROVIDE
FOR BORROWING THE SUM OF \$11,356,777 FOR
THE PURPOSE OF FINANCING THE YORK
ROAD RECONSTRUCTION PROJECT WITHIN
THE CITY OF YORKTON**

Disclaimer:

This information has been provided solely for research convenience. Official bylaws are available at the Office of the City Clerk and must be consulted for purposes of interpretation and application of the law.

**CITY OF YORKTON
SASKATCHEWAN**

BYLAW NO. 1/2025

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PROVIDE FOR BORROWING THE SUM OF \$11,356,777 FOR THE PURPOSE OF FINANCING
THE YORK ROAD RECONSTRUCTION PROJECT WITHIN THE CITY OF YORKTON**

WHEREAS, the purpose of this Bylaw is to authorize the borrowing of money for the financing of the York Road Reconstruction Project 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 \$11,356,777.
2. The money will be used for the purpose of financing the road re-construction, drainage work, and underground utility replacement on York Road within the City of Yorkton.
3. Borrowing is by way of a CORRA Loan and Interest Rate Swap with TD Commercial Banking.
4. The terms of this loan will be a five (5) year amortization with interest fixed for five (5) years at 3.82%.
5. Principal and interest payments to be provided monthly from 2025 to 2030 with the Amortization Schedule set forth in Schedule 'A', attached hereto and forming part of this Bylaw.
6. Source of repayment of approximately \$2,500,000 per annum will be from property tax revenue.
7. This Bylaw will take effect on the day of passing thereof.

MAYOR

CITY CLERK

Introduced and read a first time this 27th day of January, A.D., 2025.

Read a second time this 27th day of January, A.D., 2025.

Read a third time and adopted this 27th day of January, A.D., 2025.

