

# TOWN OF CORONACH

## Borrowing Bylaw Amendment

### Bylaw No. 11.2025

A BYLAW OF THE TOWN OF CORONACH TO AMEND BYLAW NO. 5.2024 WHICH PROVIDES FOR INCURRING A DEBT IN THE SUM OF NINE HUNDRED EIGHTY-FIVE THOUSAND AND 00/100 DOLLARS (\$985,000) FOR THE PURPOSE OF FINANCING THE COST OF CONCRETE AND PAVING WORKS FOR THE DOWNTOWN REVITALIZATION PROJECT.

**WHEREAS** the Council of the TOWN OF CORONACH deems it desirable and necessary to amend Bylaw No. 5.2024 passed on the 19<sup>th</sup> day of November, 2024, which provides for incurring a debt in the amount of NINE HUNDRED EIGHTY-FIVE THOUSAND AND 00/100 DOLLARS (\$985,000) for the purpose of financing the cost of concrete and paving works for the Downtown Revitalization Project.; and

**NOW THEREFORE**, Council of the TOWN OF CORONACH enacts as follows:

1. The second enacting clause of the said bylaw shall be amended by deleting the words and figures:

"THAT the amount of said debt shall be payable in twenty (20) annual instalments of principal and interest in the years of 2025 to 2044. The first term is one year in the amount of SEVENTY-EIGHT THOUSAND AND ONE HUNDRED THIRTY DOLLARS AND NINE CENTS (\$78,130.09) at a rate of four decimal seven five nine (4.759%) percent per annum in 2025 to the TD Ag Services- Assiniboia, in the name of the Town of Coronach, SK. The interest rate for the remaining term will be negotiated in November 2025;" and

substituting the words and figures:

THAT the amount of said debt shall be payable in nineteen (19) annual instalments of principal and interest in the years of 2026 to 2044. The first term is a five-year term in the amount of SEVENTY-THREE THOUSAND AND SIX HUNDRED NINETY-NINE DOLLARS (\$73,699) at a rate of four decimal one eight (4.18%) percent per annum in 2026 to the Conexus Credit Union, in the name of the Town of Coronach, SK. The interest rate for the remaining term will be negotiated in January 2031;

2. 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

Dated: December 9, 2025

Certified a true copy of Bylaw No. 11.2025 adopted by resolution of Council on the 9<sup>th</sup> day of December, 2025.



Administrator





**APPROVAL OF BYLAW TO INCUR A DEBT**

**25-380**

*That* the Committee approve the Town of Coronach to incur a debt of \$985,000 as set out in Bylaw No. 11.2025 adopted December 9, 2025, amending Bylaw No. 5.2024 in accordance with subsection 163(4) of *The Municipalities Act*.

**DATED: DECEMBER 17, 2025**

**SASKATCHEWAN MUNICIPAL BOARD  
LOCAL GOVERNMENT COMMITTEE**

Per   
Chad Boyko, Chair



Room 480 • 2151 Scarth Street • Regina, SK S4P 2H8  
Phone: 306-787-6221 Fax: 306-787-1610

December 17, 2025

Local Government Committee

Renea Paridaen  
CAO  
Town of Coronach  
Box 90  
CORONACH SK S0H 0Z0

Dear Renea Paridaen:

Enclosed is formal approval of Bylaw 11.2025 to amend Bylaw 5.2024 pursuant to subsection 163(4) of *The Municipalities Act*.

Kind regards,

A handwritten signature in black ink, appearing to read "Zaki Abid", with a horizontal line drawn through the middle of the signature.

Zaki Abid  
Financial Analyst

Enclosure