

An Act to confirm a Certain Bylaw of the City of Saskatoon

being a Private Act

Chapter 82 of the *Statutes of Saskatchewan, 1956*, as
amended by the *Statutes of Saskatchewan, 1957, c.107*.
(effective April 5, 1956).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

1956
CHAPTER 82

An Act to confirm a Certain Bylaw of the City of Saskatoon

(Assented to April 5, 1956)

Preamble

WHEREAS on the 21st day of November, 1955, Bylaw No. 3477 was finally passed by the Council of the City of Saskatoon, a copy of which bylaw forms Schedule A to this Act; and

Whereas, prior to the final reading by the said council, the said bylaw was adopted by the qualified burgesses of the said city at a poll held at the same time and at the same places as the annual municipal election on the 2nd day of November, 1955, there being a majority of votes in favour of the bylaw, namely, 3,776 for the bylaw and 2,388 against the bylaw; and

Whereas the said bylaw provides that it shall come into force and take effect upon being validated by an Act of the Legislature of the Province of Saskatchewan; and

Whereas the City of Saskatoon has presented a petition to the Legislature of the Province of Saskatchewan praying for the validation, ratification and confirmation of the said Bylaw No. 3477 and for authority to carry out the terms thereof; and

Whereas it is expedient to grant the prayer of the said petition:

Therefore Her Majesty, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Bylaw ratified

1 Bylaw No. 3477 of the City of Saskatoon which was finally passed by the council of the said city on the 21st day of November, 1955, which bylaw is set forth in Schedule A hereto, is hereby validated, ratified and confirmed in all respects and the City of Saskatoon is hereby authorized to carry out the terms thereof.

1956, c.82, s.1.

Application of sections 381, 382 and 383 of *City Act*

2 Notwithstanding the provisions of section 1, the council of the City of Saskatoon, without the assent of the burgesses:

(a) may exercise the powers contained in sections 381 and 382 of *The City Act* in respect of said Bylaw No. 3477 and the debentures authorized thereby; and

(b) may, in accordance with the provisions of section 383 of *The City Act*, consolidate the amount of the debenture debt to be created under said Bylaw No. 3477, or said Bylaw No. 3477 as amended, with the amount of the debenture debt to be created under one or more other bylaws of the City heretofore passed or which may hereafter be passed.

1957, c.107, s.1.

SCHEDULE A

BYLAW NO. 3477

A bylaw of the City of Saskatoon to raise by way of loan on debentures the sum of Two Hundred Thousand Dollars (\$200,000.00) to assist the Young Women's Christian Association in the renovation of its present building and the construction of a swimming pool, gymnasium, auditorium and administrative offices in the City of Saskatoon.

Whereas the Young Women's Association, hereinafter referred to as the Y.W.C.A., represents to the City that its minimum requirements to carry on its work are:

- (a) gymnasium and swimming pool;
- (b) filter room, equipment room and cloakroom to serve the gymnasium;
- (c) space at the west end of the existing building for lockers, small auditorium and tenant accommodation;
- (d) space at the east end of the existing building for administration offices and possible extension of janitor's suite; and

Whereas the cost of the said requirements is estimated by the Architect to be the sum of Three Hundred Thousand Dollars (\$300,000.00); and

Whereas it is desirable and expedient for the City to provide Two Hundred Thousand Dollars (\$200,000.00) for the said purpose on condition that the balance is raised by the Y.W.C.A. from public subscriptions or other donations; and

Whereas the said gift or grant is beyond the power of the City of Saskatoon; and

Whereas it is desirable and expedient to request the Government of the Province of Saskatchewan to enact legislation validating this bylaw and the said gift or grant; and

Whereas it is deemed expedient to raise by way of loan on debentures the said sum of Two Hundred Thousand Dollars (\$200,000.00) for the purpose above mentioned and that the same shall be repayable in twenty (20) years from the date thereof and shall bear interest in the meantime semi-annually at the rate of three and three-quarters ($3\frac{3}{4}$) per cent. per annum and shall be repayable in such manner that the principal shall be paid at the end of the said period, a specific sum being raised annually during the currency of the said debentures sufficient to pay the interest on the debentures when and as it becomes due and a further specific sum being raised annually during the current of the debentures which with the estimated interest at the rate of three and one-half ($3\frac{1}{2}$) per cent. per annum, capitalized yearly, will be sufficient to pay the principal of the debentures when and as it becomes due; and

Whereas it is desirable and expedient to submit this bylaw to the vote of the burgesses; and

Whereas the amount of the whole rateable property of the City of Saskatoon, according to the last revised assessment roll thereof, being that for the year 1955, is the sum of Fifty Million, Eight Hundred and Twenty-eight Thousand and Sixty-four

Dollars (\$50,828,064.00); and

Whereas the total amount of the authorized debenture debt of the City is Thirteen Million, Six Hundred and Ninety-two Thousand, Eight Hundred and Thirty-one Dollars and Seventy-six Cents \$ 13,692,831.76

1. For debentures issued under the authority of <i>The Secondary Education Act</i> , the sum of Six Hundred and Eighty-eight Thousand, Five Hundred Dollars	\$ 688,500.00	
2. For debts incurred for local improvements to the amounts secured by special assessments, the sum of Three Million, Eighty-three Thousand, Nine Hundred and Four Dollars and Thirty-one Cents	3,083,904.31	
3. For debentures issued under the authority of <i>The Relief Act</i> , the sum of One Million, One Hundred and Eighty-four Thousand, Eight Hundred and Twenty-two Dollars and Ten Cents	1,184,822.10	
4. For debts contracted for the construction or maintenance of a transportation system, the sum of Five Hundred and Eighty-seven Thousand Dollars	587,000.00	
5. For funds or securities held by the City in the sinking fund, the sum of One Million, Three Hundred and Sixty-seven Thousand, Six Hundred and Ninety-nine Dollars and Sixty-two Cents	1,367,699.62	
		<hr/> 6,911,926.03

leaving as the true net existing debenture debt
of the City outstanding, the sum of Six Million,
Seven Hundred and Eighty Thousand,
Nine Hundred and Five Dollars and
Seventy-three Cents \$ 6,790,905.73;

and whereas no part of the above mentioned debenture debt is in arrears;

Therefore the Council of the City of Saskatoon enacts as follows:

1. There shall be raised or borrowed on the credit and security of the City at large the sum of Two Hundred Thousand Dollars (\$200,000.00) to assist the Y.W.C.A. in the renovation of its present building and the construction of a swimming pool, gymnasium, auditorium and administrative offices, and debentures of the City shall be issued for the said sum of Two Hundred Thousand Dollars (\$200,000.00) repayable as hereinafter provided.
2. The debentures to be issued as above mentioned shall be repayable in lawful money of Canada at the principal office of the Bank of Montreal in any of the cities of Montreal, Toronto, Winnipeg, Vancouver or Saskatoon at holder's option, at the expiration of twenty (20) years from the date of issue, and shall bear interest at the rate of three and three-quarters (3 3/4) per cent. per annum,

payable semi-annually.

3. Each debenture shall have attached to it coupons for payments of the interest. The said debentures shall be sealed with the corporate seal of the City and shall be signed by the Mayor and Treasurer. The coupons shall be deemed to be properly executed by each one having engraved or lithographed thereon the name of the Mayor and Treasurer and each shall be numbered with the number of the debenture to which it is attached.
4. During the currency of the debentures there shall be raised annually by special general rate upon all the rateable property in the City of Saskatoon the sum of Seven Thousand, Five Hundred Dollars (\$7,500.00) to pay the interest on the debentures when and as it becomes due and the sum of Seven Thousand and Seventy-two Dollars and Twenty-two Cents (\$7,072.22) by way of sinking fund to retire the said debentures at maturity.
5. Every debenture to be issued hereunder shall contain a provision in the following words:

“This debenture or any interest therein shall not after a certificate of ownership has been endorsed thereon by the Treasurer of this City, be transferable except by entry by the Treasurer or his deputy in the debenture register until a transfer to bearer has been registered.”
6. The debentures to be issued under this bylaw shall be made for such sum or sums as may be deemed expedient, and in such numbers as may be required for that purpose.
7. No part of the said money shall be paid out for the construction of the said work until the remainder of the estimated cost as hereinbefore set out has been raised by the Y.W.C.A. by public subscription or other donation and is available for the completion of the construction.
8. This bylaw shall come into force and take effect upon being validated by Act of the Legislature of the Province of Saskatchewan.

Read a first time this 3rd day of October, A.D. 1955.

Read a second time this 3rd day of October, A.D. 1955.

Read a third time and passed this 21st day of November, A.D. 1955.

(Sgd.) J. McAskill, Mayor

(Sgd.) L.A. Kreutzweiser, Acting City Clerk

(SEAL)

