RURAL MUNICIPALITY OF LAC DU BONNET

BY-LAW NO. 10-19

Being a By-Law of the Rural Municipality of Lac du Bonnet to amend its By-Law No. 05-17 to authorize the expenditure and borrowing of money for the extension of the Whitemouth Rural Water Pipeline to serve the residents of Totem Road Development and Brookfield Area in the RM of Lac du Bonnet as a Local Improvement.

WHEREAS, the Rural Municipality of Lac du Bonnet, by its By-Law No. 05-17, which was authorized by Municipal Board Order No. E-18-161, is inter alia, authorized to issue borrowing in the amount of $476,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 05-17 has been issued or sold;

AND WHEREAS, the Rural Municipality of Lac du Bonnet has made arrangements to borrow from the Minister of Finance of the Province on Manitoba in the amount of $356,000.00 being the costs of works completed under the authority of By-Law No. 05-17, such borrowing to be dated October 31st, 2019, to bear interest at the rate of 3.25% per annum, payable annually during their currency, and to mature on October 31st in each of the years 2020 to 2034;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 05-17 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Rural Municipality of Lac du Bonnet, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 05-17 of the Rural Municipality of Lac du Bonnet **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of $356,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of October, 2019, to bear interest at the rate of 3.25% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31st day of October in each of the years 2020 to 2034, both inclusive.

2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 05-17, and the balance of $120,000.00 of authorized borrowing which will not be required or used is hereby cancelled.

3. **THAT** Schedule "C" to said By-Law No. 05-17, be cancelled, and Schedule "C" hereto be substituted therefor.

DONE AND PASSED by the Council of the Rural Municipality of Lac du Bonnet in Council duly assembled this 21st day of April, A.D. 2020.

_____   _____
Reeve   Chief Administrative Officer

READ A FIRST TIME: February 11, 2020   Resolution#   2020 0061

READ A SECOND TIME: April 21, 2020   Resolution # 2020 0112

READ A THIRD TIME: April 21, 2020   Resolution# 2020 0113

RURAL MUNICIPALITY OF LAC DU BONNET

Install rural water pipeline Totem Rd/Brookfield

Sold To: Minister of Finance
of the Province of Manitoba

SCHEDULE - A TO BYLAW NO. 10-19
TO AMEND BY-LAW NO. 5/17
Local Improvement Debenture Issue

Term (Yrs):	15	**Amount:**	356,000.00
Date:	October 31, 2019	**Rate (%):**	3.2500
Payable:	October 31, 2020-2034	**Annual Payment:**	30,362.73
		First Year's Payment:	30,362.73
		Adjusted Last Year's Payment:	30,362.80

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2020	11,570.00	18,792.73	337,207.27
2021	10,959.24	19,403.49	317,803.78
2022	10,328.62	20,034.11	297,769.67
2023	9,677.51	20,685.22	277,084.45
2024	9,005.24	21,357.49	255,726.96
2025	8,311.13	22,051.60	233,675.36
2026	7,594.45	22,768.28	210,907.08
2027	6,854.48	23,508.25	187,398.83
2028	6,090.46	24,272.27	163,126.56
2029	5,301.61	25,061.12	138,065.44
2030	4,487.13	25,875.60	112,189.84
2031	3,646.17	26,716.56	85,473.28
2032	2,777.88	27,584.85	57,888.43
2033	1,881.37	28,481.36	29,407.07
2034	955.73	29,407.07	0.00
TOTALS	**99,441.02**	**356,000.00**	

26-Mar-20

WHITEMOUTH WATER PROJECT

	A	B	C	D	E	F
1						
2		RURAL MUNICIPALITY OF LAC DU BONNET				
3						
4		SCHEDULE C TO BY-LAW NO. 10-19				
5	Roll #	Location	Cash Option	Deposit Received	Cash Balance	Financing Option (2020-2034)
6	135260	22 Osterman Road	10,000.00	1,000.00	9,000.00	767.60
7	134640	163 Brookfield	15,000.00	1,000.00	14,000.00	1,194.04
8	135650	243 Brookfield Road	15,000.00	1,000.00	14,000.00	1,194.04
9	138020	8 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
10	140944	24 Pihulak Drive	15,000.00	1,000.00	14,000.00	1,194.04
11	138006	22 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
12	140930	10 Pihulak Drive	15,000.00	1,000.00	14,000.00	1,194.04
13	134950	176 Brookfield Road	10,000.00	1,000.00	9,000.00	767.60
14	134636	3 Riverside Bay	10,000.00	1,000.00	9,000.00	767.60
15	134626	1 Brookside Way	10,000.00	1,000.00	9,000.00	767.60
16	138042	23 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
17	138038	19 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
18	140946	131 Brookfield Road	10,000.00	1,000.00	9,000.00	767.60
19	138550	244 Brookfield Road	15,000.00	1,000.00	14,000.00	1,194.04
20	140918	11 Pihulak Drive	15,000.00	1,000.00	14,000.00	1,194.04
21	138016	12 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
22	138600	4052 Osterman Road	10,000.00	1,000.00	9,000.00	767.60
23	138008	20 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
24	135400	197 Brookfield Road	15,000.00	1,000.00	14,000.00	1,194.04
25	134650	15 Osterman Road	10,000.00	1,000.00	9,000.00	767.60
26	135050	9 Osterman Road	10,000.00	1,000.00	9,000.00	767.60
27	135000	7 Osterman Road	10,000.00	1,000.00	9,000.00	767.60
28	138040	21 Totem Road	15,000.00	1,000.00	14,000.00	1,194.04
29	140928	8 Pihulak Drive	15,000.00	1,000.00	14,000.00	1,194.04
30	135300	18 Osterman	10,000.00	1,000.00	9,000.00	767.60
31	135450	193 Brookfield Rd	10,000.00	1,000.00	9,000.00	767.60
32	135250	192 Brookfield Rd	10,000.00	-	10,000.00	852.89
33	134690	145 Brookfield Rd	10,000.00	1,000.00	9,000.00	767.60
34	140600	34 Salter Place	15,000.00	1,000.00	14,000.00	1,194.04
35	140300	83 Brookfield Rd	15,000.00	1,000.00	14,000.00	1,194.04
36		Totals	385,000.00	29,000.00	356,000.00	30,362.77
37						