

**R.M. of ELLICE – ARCHIE**  
**BY-LAW# 07-2017**  
**LEASE BY-LAW (MOTOR GRADER)**

**BEING** a by-law of the Rural Municipality of Ellice - Archie to authorize the entering into of a Lease Agreement with John Deere Financial for a 2018 JD 772GP Motor Grader.

**WHEREAS**, *The Municipal Act*, S.M. 1996, c.58 provides, in part, as follows:

"172 In this Division,

"**borrowing**" means the borrowing of money, and includes

- (c) a lease of capital property with a fixed term beyond three years or a fixed term of less than three years but with a right of renewal that would, if exercised, extend the original term beyond three years,

"**borrowing by-law**" means a by-law referred to in clause 174 (1) (a)."

"174 (1) A municipality may make a borrowing only if

- (a) the borrowing is authorized by by-law; and
- (b) subject to subsection (2), the borrowing is set out as a debt obligation in the operating budget or capital budget or it is made to fund an expenditure authorized under subsection 169(5)."

"174.1 (1) The council must give public notice before giving first reading to a borrowing by-law that authorizes the municipality to

- (a) issue debenture; and
- (b) use the money borrowed to fund a capital project that has been included in the financial plan adopted under section 162."

**AND WHEREAS** the Council of the Rural Municipality of Ellice – Archie is desirous of entering into a lease agreement for a 2018 JD 772GP Motor Grader;

**AND WHEREAS**, in order to complete such leasing agreement, it will be necessary for the Rural Municipality of Ellice – Archie to enter into an agreement with John Deere Financial for the sum of \$126,768 for an annual total of \$31,692 per year (\$2,641 per month) for a period of 48 months, prices do not include GST;

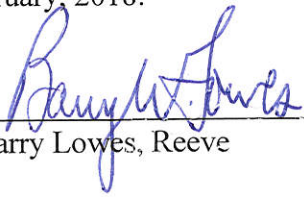
**AND WHEREAS** the amount of the existing debenture debt of the Rural Municipality of Ellice – Archie is \$105,226.58, of which no portion of the principal or of the interest thereon is in arrears;

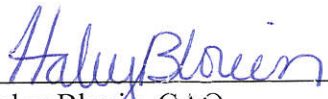
**NOW THEREFORE** the Council of the Rural Municipality of Ellice – Archie in regular session assembled, enacts as follows:

1. **THAT** the Rural Municipality of Ellice – Archie is hereby authorized to enter into a lease agreement and shall be signed by the Mayor (Reeve), or by some other person authorized by by-law to sign same, and by the Chief Administrative Officer of the Rural Municipality of Ellice – Archie and there shall be affixed thereto the corporate seal of the said municipality.
2. **THAT** the Lease Agreement and its terms and conditions shall form part of this By-Law and be attached as Schedule "A";
3. **THAT** during the term of the said lease; namely, in each of the years 2018 to 2021, both inclusive, there shall be raised allocated sufficient funds annually in the General Operating Fund to provide for the requirements.

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**DONE AND PASSED**, in Manitoba this 9<sup>th</sup> day of February, 2018.

  
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Barry Lowes, Reeve

  
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Haley Blouin, CAO

Read a first time this 15<sup>th</sup> day of December, 2017.  
Read a second time this 9<sup>th</sup> day of February, 2018.  
Read a third time this 9<sup>th</sup> day of February, 2018.

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Schedule "A"**

Make	Model	Year	Sell Price	Hrs/Yr	Term	Rate	Total RV (Buy-out)	Monthly Pmt	Annual Pmt	Total Lease Amt
JD	772GP	2018	\$ 345,360.00	1000	48	4.5%	\$ 274,800.00	\$ 2,641.01	\$ 31,692.12	\$ 126,768.48

*Prices do not include GST*