

R.M. of ELLICE – ARCHIE

BY-LAW #05-2016

Being a By-Law of the Rural Municipality of Ellice-Archie to amend its *By-Law No. 11-2015* which authorized the expenditure and borrowing of money for the Supply and Installation of Water Meters on all property with active water accounts in the urban area of St. Lazare as a local improvement.

WHEREAS the Rural Municipality of Ellice – Archie, by its *By-Law No. 11-2015*, which was authorized by Municipal Board Order No. E-16-018, is inter alia, authorized to issue borrowing in the amount of \$63,800.00;

AND WHEREAS, no borrowing as authorized by said *By-Law No. 11-2015* has been issued or sold;



AND WHEREAS the Rural Municipality of Ellice – Archie has made arrangements to borrow from the Rural Municipality of Ellice – Archie our General Reserve Fund in the amount of Thirty-Eight Thousand Nine Hundred and Sixty dollars (\$38,960.00), being the costs of works completed under the authority of *By-Law No. 11-2015*, such borrowing to be dated January 1st, 2016, to bear interest at the rate of 4.00% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2016 to 2018;

AND WHEREAS it is deemed expedient to amend said *By-Law No. 11-2015* to provide for the issuance of aforesaid borrowing;

NOW THEREFORE the Council of the Rural Municipality of Ellice – Archie enacts as follows:

1. That *By-Law No. 11-2015* of the Rural Municipality of Ellice – Archie BE AND THE SAME IS HEREBY AMENDED to provide that borrowing in the amount of Thirty-Eight Thousand Nine Hundred and Sixty dollars (\$38,960.00) be issued to cover the costs of works completed thereunder; such borrowing to be dated the 1st day of January, 2016, to bear interest at the rate of 4.00% 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 December in each of the years 2016 to 2018, both inclusive.
2. That the issue of said borrowing provides financing for all costs of works completed under authority of *By-Law No. 11-2015*, and the balance of Twenty-Four Thousand Eight Hundred and Forty dollars (\$24,840.00) of authorized borrowing which will not be required or used is hereby cancelled.
3. That Schedule “C” to said *By-Law No. 11-2015*, be cancelled, and Schedule “C” hereto be substituted therefore.

DONE AND PASSED as a by-law of The Rural Municipality of Ellice - Archie at McAuley in the Province of Manitoba this 12th day of May, 2016.


Barry Lowes, Reeve

Trisha Huberdeau, CAO

Read a first time this this 5th day of April, 2016.
Read a second time this 12th day of May, 2016.
Read a third time this 12th day of May, 2016.

**R.M. of ELLICE – ARCHIE
BY-LAW #05-2016**

SCHEDULE “A”

**RM of Ellice- Archie
Local Improvement Plan 11-2015
For
Supply and Installation of Water Meters
in the urban area of St. Lazare**

Rural Municipality of Ellice-Archie			
Local Improvement Debenture Issue			
Term (Yrs):	3	Amount:	38,960.00
Date:	January 1, 2016	Rate (%):	4.0000
Payable:	December 31, 2016-2018	Annual Payment:	14,039.18
		First Year's Payment:	14,039.18
		Last Year's Payment:	14,039.18
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2016	1,558.40	12,480.78	26,479.22
2017	1,059.17	12,980.01	13,499.21
2018	539.97	13,499.21	0.00
TOTALS	3,157.54	38,960.00	
			24-Mar-16