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July 23, 2002

Ms. Linda C. Baleja  
Chief Administrative Officer  
Rural Municipality of Dufferin  
12 – 2<sup>nd</sup> Avenue S.W.  
Box 100  
Carman MB R0G 0J0

Dear Ms. Baleja:

**RE: RURAL MUNICIPALITY OF DUFFERIN - BY-LAW NO. 1752**  
**FILE NO. 02E7-0010**

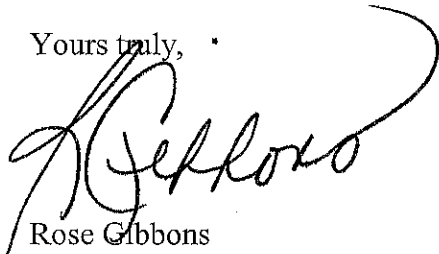
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We enclose for your information a copy of Municipal Board Order No. E-02-109 together with the By-law.

Also enclosed is Invoice No. 09316 setting out the fee now due and payable on the By-law. Please provide the Board with a Certified copy of the By-law after 3<sup>rd</sup> reading.

Please quote our File Number on all correspondence.

Yours truly,



Rose Gibbons  
Secretary

RG/pm/enclosures

c: Mr. W. Hildebrand, Capital Finance Officer

THE MUNICIPAL BOARD OF MANITOBA

WINNIPEG, MANITOBA

MANITOBA

)Order No. E-02-109

)File No. 02E7-0010

THE MUNICIPAL BOARD

**BEFORE:** Mr. P. G. Diamant, Chair  
Ms. L. A. Lavoie, Member

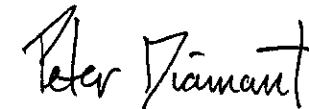
**RURAL MUNICIPALITY OF DUFFERIN - BY-LAW NO. 1752**

The Rural Municipality of Dufferin applies under Section 176 of *The Municipal Act*, S.M. 1996 c. 58 for approval of By-law No. 1752 attached as Appendix "A" authorizing the completion of a Rural Water Line System and the borrowing of \$235,000.00.

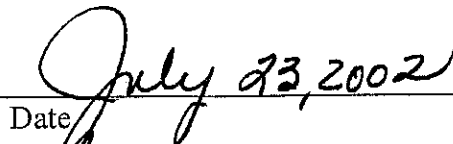
Upon considering the proposed By-law, **THE BOARD ORDERS THAT:**

1. Rural Municipality of Dufferin By-law No. 1752 **BE APPROVED** subject to the following amendment:
  - (a) In the third "Whereas" Clause, fourth line, delete "extended", and replace with "intended".
2. A filing fee of \$50.00 be paid by the Rural Municipality of Dufferin.

THE MUNICIPAL BOARD

  
Chair

Date



  
Secretary

**RURAL MUNICIPALITY OF DUFFERIN**

**BY-LAW NO. 1752**

*Being a by-law of the R.M. of Dufferin to provide for the expenditure and borrowing of funds for the rural water line project.*

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*  
*(e) issuing debentures*

*"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.*

AND WHEREAS the Council of the Municipality of Dufferin is of the opinion that the following project, being:

*The rural water line system for the Rural Municipality of Dufferin*

should be undertaken within the municipality;

AND WHEREAS, in order to complete such undertakings, it will be necessary to issue debentures of the Rural Municipality of Dufferin for the sum of two hundred and thirty five thousand dollars (\$235,000.00) as hereinafter provided, which is the amount of the debt intended to be created by this by-law;

AND WHEREAS, the consecutive annual amounts, including principal and interest, required to be raised each year for 10 years, as hereinafter provided, for paying the principal and interest under this by-law are the amounts set out in Schedule "A" hereto;

AND WHEREAS, the annual amounts, including principal and interest, will be paid from the utility operating funds of the municipality, these funds being revenues from the rural water line connections fees and rural water sales;

AND WHEREAS the amount of the existing debenture debt of the Rural Municipality of Dufferin is \$1,552,497.35 of which no portion of the principal or of the interest thereon is in arrears;

NOW THEREFORE the Council of the Rural Municipality of Dufferin in regular session assembled, enacts as follows:

By-Law #1752

1. That the Rural Municipality of Dufferin is hereby authorized and empowered to raise upon the credit of the municipality, funds not repayable within the current fiscal year by the issue and sale of debentures in an amount not exceeding two hundred and thirty five thousand dollars (\$235,000.00);

2. That the funds so raised shall be for the purpose of financing certain works as follows:

*The rural water line service project for the Rural Municipality of Dufferin*

3. That for the aforesaid project, the said municipality may borrow two hundred and thirty five thousand (\$235,000.00) by the issue and sale of debentures, such debentures shall be issued by the Rural Municipality of Dufferin in the Province of Manitoba, and shall be payable at the Canadian Imperial Bank of Commerce in Carman, Manitoba and shall be dated the 31st day of December A.D., 2002.

4. That the said debentures shall bear interest at a rate estimated for the time being at 8% per annum, and subject to any event to the authorization of The Municipal Board at the time of sale, and shall mature in accordance with the maturities set out in Schedule "A" hereto on the 31st day of December A.D. in each of the years 2003 to 2012, both inclusive.

5. That each of the debentures shall be signed by the Reeve, or by some other person authorized by by-law to sign same, and by the Chief Administrative Officer of the Rural Municipality of Dufferin and there shall be affixed thereto the corporate seal of the said municipality, and the coupons, if any, attached thereto shall be signed by the Chief Administrative Officer whose signature thereon may be by lithograph or other mechanical means.

6. That during the currency of the said debentures; namely in each of the years 2003 to 2012, both inclusive, there shall be raised annually from the utility operating funds of the municipality, these funds being revenues from the rural water line connection fees and rural water sales, an amount sufficient to meet the requirement for principal and interest.

7. That pursuant to subsection 174(3) of The Municipal Act, pending the issue and sale of debentures, the council of The Rural Municipality of Dufferin may agree with a bank or person or borrow from the general funds of the municipality for temporary advances from time to time to meet expenditures incurred for the purpose aforesaid, and the total of such advances shall not exceed two hundred and thirty five thousand dollars (\$235,000.00).

8. That during the term of the debentures authorized herein, in any year where the debentures remain unissued, the levies may be made as if the debentures had been issued; and upon completion of the project authorized herein, the levies shall be applied in reduction of temporary financing, and when issued, the amount of term of debentures shall be reduced accordingly.

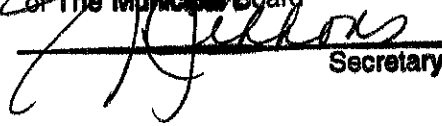
By-Law #1752

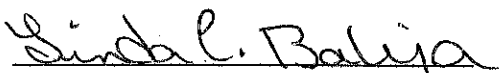
Done and Passed by a by-law of the Rural Municipality of Dufferin in the Province of Manitoba this the 13<sup>th</sup> day of Aug. A.D., 2002.

  
William K. Roth, Reeve

APPROVED, subject to Amendment

By Order No. E-02-109  
of The Municipal Board -

  
Secretary

  
Linda C. Baleja, C.A.O.

Read a first time this the 11<sup>h</sup> day of June A.D., 2002.

Read a second time this the 13<sup>th</sup> day of Aug. A.D., 2002.

Read a third time this the 13<sup>th</sup> day of Aug. A.D., 2002.

**RURAL MUNICIPALITY OF DUFFERIN**

SCHEDULE - A TO BYLAW 1752

<b>Term (Yrs):</b>	10	<b>Debenture Issue Amount:</b>	235,000.00
<b>Date:</b>	DECEMBER 31, 2002	<b>Rate (%):</b>	8.0000
<b>Payable:</b>	DECEMBER 31, 2003-2012	<b>Annual Payment:</b>	35,021.93
<b># of Days</b>	365	<b>Adjusted First Year's Payment:</b>	35,021.93
		<b>Last Year's Payment:</b>	

**MATURITY SCHEDULE**

<b>Year</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
2003	18,800.00	16,221.93	218,778.07
2004	17,502.25	17,519.68	201,258.39
2005	16,100.67	18,921.26	182,337.13
2006	14,586.97	20,434.96	161,902.17
2007	12,952.17	22,069.76	139,832.41
2008	11,186.59	23,835.34	115,997.07
2009	9,279.77	25,742.16	90,254.91
2010	7,220.39	27,801.54	62,453.37
2011	4,996.27	30,025.66	32,427.71
2012	2,594.22	32,427.71	0.00
<b>TOTALS</b>	<b>115,219.30</b>	<b>235,000.00</b>	<b>350,219.30</b>

21-Jun-02