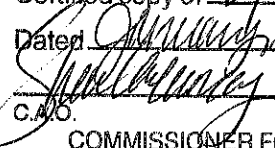


Certified copy of By-Law 1920
Dated January 20, 2014

C.M.O. R.M. of Dufferin
COMMISSIONER FOR OATHS
PROVINCE OF MANITOBA
'NO EXPIRY' WITH POSITION



RURAL MUNICIPALITY OF DUFFERIN
By-Law No. 1920

Being a by-law of the Rural Municipality of Dufferin
to authorize the Expenditure and Borrowing of Money for the
completion of 2013 waterline connections as a Local Improvement.

Whereas Section 311 of The Municipal Act, S.M. 1996, C.58, provides in part as follows:

If approved by by-law, a municipality may undertake, as a local improvement for the benefit of all or part of the municipality,

- (a) *the acquisition, development, upgrading or replacement of one or more of the following:*
 - (ii) *water supply, treatment and distribution facilities;*
- (b) *any (use only the part that is applicable) other project the cost of which includes a capital component.*

And Whereas subsection 320(1) of The Municipal Act provides as follows:

Subject to subsection (2) to (6) and subsection 321(4), a council may by by-law

- (a) *approve the local improvement or special service as set out in the plan or proposal;*
and
- (b) *authorize the municipality to impose taxes as set out in the plan or proposal.*

And Whereas Section 172 of The Municipal Act provides in part as follows:

In this Division,

"Borrowing" means the borrowing of money, and includes

- (b) *borrowing to pay for a local improvement under Division 4 (Local Improvements and Special Services) of Part 10,*
- (e) *issuing debentures*

And Whereas, the Council of the Rural Municipality of Dufferin has prepared Local Improvement Plan No. 2-2013 providing for the spending, borrowing authority, and imposition of taxes for the installation of water lines as a local improvement pursuant to Part 10 of The Municipal Act;

And Whereas, in order to complete such undertaking, it will be necessary for the Rural Municipality of Dufferin to borrow the sum of \$143,500.00 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 ten 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 requirements are prescribed in Sections 318, 319 and 320 of The Municipal Act have been complied with;

And Whereas the amount of the existing debenture debt of The Rural Municipality of Dufferin is \$2,291,068.73 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:


1. That pursuant to subsection 320(1) of The Municipal Act, the Rural Municipality of Dufferin adopted Local Improvement Plan No. 2-2013 attached hereto as Schedule "B".
2. That the Rural Municipality of Dufferin may expend up to \$159,000.00 for the purpose of completing the 2013 waterline connection project as a local improvement.
3. That for the aforesaid project, the said municipality may borrow \$143,500.00, such borrowing shall be issued by the Rural Municipality of Dufferin in the Province of Manitoba, and shall be payable at the Access Credit Union Limited in Carman, Manitoba, Canada, and shall be dated the 31st day of December, ~~2014~~: *2013. Jr.*
4. That the said borrowing shall bear interest at a rate estimated for the time being at 6.5% per annum, and subject in 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 in each of the years 2014 to 2023, both inclusive.
5. That the issuance of borrowing 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 borrowing; namely, in each of the years 2014 to 2023, both inclusive, there shall be raised annually by a special per parcel rate on all the rateable property in the Rural Municipality of Dufferin described in Schedule "C" hereto, an amount sufficient to meet the requirements for principal and interest.
7. That pursuant to subsection 174(3)(d) of The Municipal Act, pending the issue of the borrowing, 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 \$159,000.00
8. That during the term of the borrowing authorized herein, in any year where the debt remains 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 and term of borrowing shall be reduced accordingly.
9. That, at any time prior to or within (30) days following completion of the work, any ratepayer of the area affected by the local improvement as described in Schedule "C" hereto may commute and pay in one principal sum that part of his/her share of the debt herein

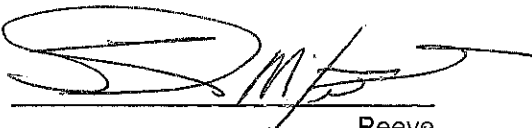
authorized in respect of the per parcel rated provided herein to the said Chief Administrative Officer of the Rural

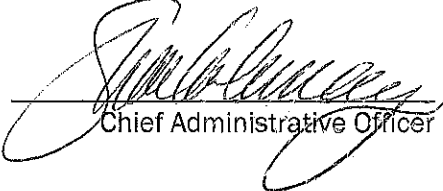
Municipality of Dufferin and thereafter no per parcel rates shall be levied against his/her said lands in respect of the borrowing to be authorized herein.

Done and passed by a by-law of the Rural Municipality of Dufferin in the Province of Manitoba this 19th day of November, 2013

10th day of March, 2014 gm

Approved, subject to Amendment
By Order No. E-14-028
of The Municipal Board

Secretary


Reeve


Chief Administrative Officer

Read a first time this 19th day of November, 2013
Read a second time this 10th day of March 2013⁴
Read a third time this 10th day of March 2013⁴

Rural Municipality of Dufferin			
Waterline Connection Phase 19B			
SCHEDULE - A TO BYLAW 1920			
Local Improvement Debenture Issue			
Term (Yrs):	10	Amount:	143,500.00
Date:	December 31, 2013	Rate (%):	6.5000
Payable:	December 31, 2014 - 2023	Annual Payment:	19,961.52
		First Year's Payment:	19,961.52
		Adjusted Last Year's Payment:	19,961.56
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2014	9,327.50	10,634.02	132,865.98
2015	8,636.29	11,325.23	121,540.75
2016	7,900.15	12,061.37	109,479.38
2017	7,116.16	12,845.36	96,634.02
2018	6,281.21	13,680.31	82,953.71
2019	5,391.99	14,569.53	68,384.18
2020	4,444.97	15,516.55	52,867.63
2021	3,436.40	16,525.12	36,342.51
2022	2,362.26	17,599.26	18,743.25
2023	1,218.31	18,743.25	0.00
TOTALS	56,115.24	143,500.00	199,615.24
21-Jan-14			

Schedule "B" to By-law No. 1920

Rural Municipality of Dufferin
LOCAL IMPROVEMENT PLAN No. 2-2013

2013 RURAL WATER LINE SYSTEM CONNECTIONS

~~The estimated costs of the project is \$159,000.00. The potential taxpayers have provided \$15,500.00 in Deposits.~~ *Er.*

(a) Description of the Proposed Local Improvement

The local improvement proposed herein involves the provision for the completion of 9 rural water service line connections in 2013 to add to the existing rural waterline system in the Rural Municipality of Dufferin.

(b) Local Improvement District to be Taxes

The Local Improvement Tax required to service the debt to be issued under this proposal will be levied on the properties receiving rural water line service within the Rural Municipality of Dufferin described in Schedule "C" attached.

(c) Identification of Potential Taxpayers under the Plan

Potential taxpayers are all properties in the Rural Municipality of Dufferin described in Schedule "C".

(d) Method and Rate of Calculating Local Improvement Tax is as follows:

The local improvement tax will be calculated on a per parcel basis.

- A) a thirty percent deposit is required
- B) Any oversized lines, meters or additional requirements will be charged to the customer at actual cost.

The Rates are as follows:

Cash Option:

Standard 1 ¼ inch service line with 5/8 inch meter is \$12,000 to \$38,000.00 or actual cost.

Standard 2 inch service line with a 1 ½ inch meter is \$17,000 or actual cost.

Finance Option:

Standard 1 ¼ inch service line with 5/8 inch meter is \$1,699.26 to \$5,035.59 annual levy for 10 years.

Standard 2 inch service line with 1 1/2 inch meter is \$ 1,710.98 annual levy for 10 years.

Pursuant to Section 325 of the Municipal Act , taxpayers will be permitted to pay their per. parcel cost after the rural water line service connection to their property is complete instead of having a per parcel tax levied against their property.

~~The~~ *the project is \$159,000.00. The potential taxpayers have paid \$15,500.00 in Deposits. S.L.S.M.*
(e) ~~Estimated Cost of Local Improvement Project & Sources of Funding~~

(f) Particulars of Borrowing

Amount	\$143,500.00
Term	10 years
Interest Rate	6.5%
Annual Payment	\$19,961.52

(g) Funding of Operation and Maintenance of Proposed Local Improvement

The annual operating and maintenance costs of the proposed local improvement will be covered by water utility charges.

Sharla Murray, CMMA
Chief Administrative Officer
November 1st, 2013

SCHEDULE "C" TO BY-LAW NO. 1920
RURAL MUNICIPALITY OF DUFFERIN

#	ROLL NUMBER	COSTS	DEPOSIT	PREPAID COSTS	CASH OPTION PRE-PAYMENT AMOUNT	FINANCE AMOUNT 6.5% - 2014-2022	FINANCE AMOUNT 6.5% - 2023
1	100600.000	\$ 14,000.00	\$ 1,800.00	\$ 12,200.00		\$ 1,697.08	\$ 1,697.03
2	42900.000	\$ 15,000.00	\$ 1,800.00	\$ 13,200.00		\$ 1,836.18	\$ 1,836.21
3	66150.000	\$ 17,000.00	\$ 4,700.00	\$ 12,300.00		\$ 1,710.99	\$ 1,710.98
4	154800.000	\$ 15,500.00	\$ 1,800.00	\$ 13,700.00		\$ 1,905.73	\$ 1,905.79
5	82100.000	\$ 38,000.00	\$ 1,800.00	\$ 36,200.00		\$ 5,035.59	\$ 5,035.60
6	Maclean	\$ 16,500.00	\$ 1,800.00	\$ 14,700.00		\$ 2,044.84	\$ 2,044.82
7	McCurcheon	\$ 15,000.00		\$ 15,000.00		\$ 2,086.57	\$ 2,086.57
8	Sid Boeve	\$ 12,000.00		\$ 12,000.00		\$ 1,669.25	\$ 1,669.22
9	Marlene Klassen	\$ 16,000.00	\$ 1,800.00	\$ 14,200.00		\$ 1,975.29	\$ 1,975.24
		\$ 159,000.00	\$ 15,500.00	\$ 143,500.00	\$ -	\$ 19,961.52	\$ 19,961.46