



RURAL MUNICIPALITY OF DUFFERIN

By-law No. 1942

Being a by-law of the Rural Municipality of Dufferin to amend By-law No. 1936, which provided for installation of rural water lines in 2014.

WHEREAS the Rural Municipality of Dufferin by its By-law No. 1936 which was authorized by the Municipal Board Order No. E-14-131, inter alia, authorized to issue borrowing in the amount of \$89,850.00;

AND WHEREAS no borrowing as authorized by said By-Law No. 1936 has been issued or sold;

Sh. **AND WHEREAS** the Rural Municipality of Dufferin has made arrangements to borrow from The Minister of Finance of the Province of Manitoba the amount of Thirty Six Thousand, Seven Hundred and Fifty Six dollars and no cents (\$36,756.00) being the cost of the works completed up to December 31st, 2014 under the authority of By-law No. 1936, such borrowing to be dated ~~January 1, 2015~~ *November 30, 2014* and to bear interest at a rate of *Sh.* 3.625% per annum, payable annually during their currency and to mature on the 31st day of December in each of the years 2015 to 2024 both inclusive;

AND WHEREAS it is deemed expedient to amend said By-law No. 1936 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE THE Council of the Rural Municipality of Dufferin duly assembled, enacts as follows:

1. THAT By-law No. 1936 of the Rural Municipality of Dufferin BE AND THE SAME IS HEREBY AMENDED to provide that borrowing in the amount of Thirty six thousand, seven hundred and fifty six dollars and no cents (\$36,756.00), be issued to cover the cost of works completed thereunder; such borrowing to be dated ~~January 1, 2015~~ *November 30, 2014*; to bear interest at a rate of 3.625% per annum; payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A", attached hereto on the 31st day of December in each of the years 2015 to 2024 both inclusive. *Sh.*

2. THAT the issue of said borrowing provides financing for all costs of works completed under authority of said By-law No. 1936 and the balance of \$36,756.00, as outlined below, of authorized borrowing which will not be required or used is hereby cancelled.

	Authorized Borrowing	Cancelled Borrowing
By-Law No. 1936	\$ 89,850.00	\$ 53,094.00

3. THAT Schedule "C" attached to said By-law No. 1936 be cancelled and Schedule "C" hereto be substituted therefore.

DONE AND PASSED by the Council of the Rural Municipality of Dufferin duly assembled on the 27th day
of January A.D., 2014. IS. 82

Read a first time this 18th day of November, 2014.

Read a second time this 27th day of January 2014. IS. 82

Read a third time this 27th day of January, 2014. IS. 82

H. Geo. Gray
Reeve

J. Lalman
Chief Administrative Officer

Approved, subject to Amendment

By Order No. E-14-168
of The Municipal Board

J. Collins
Secretary

Rural Municipality of Dufferin

Sold To: Minister of Finance

Rural waterline connections Phase 20

SCHEDULE - A TO BYLAW NO.1942

To Amend By-Law No. 1936

Local Improvement Debenture Issue

Term (Yrs):	10	Amount:	36,756.00
Date:	November 30, 2014	Rate (%):	3.6250
Payable:	December 31, 2015 to 2024	Annual Payment:	4,447.48
# of Days	396	Adjusted First Year's Payment:	4,564.74
		Adjusted Last Year's Payment:	4,447.50

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2015	1,449.67	3,115.07	33,640.93
2016	1,219.48	3,228.00	30,412.93
2017	1,102.47	3,345.01	27,067.92
2018	981.21	3,466.27	23,601.65
2019	855.56	3,591.92	20,009.73
2020	725.35	3,722.13	16,287.60
2021	590.43	3,857.05	12,430.55
2022	450.61	3,996.87	8,433.68
2023	305.72	4,141.76	4,291.92
2024	155.58	4,291.92	0.00
TOTALS	7,836.08	36,756.00	

BY-LAW 1942 AMENDS SCHEDULE "C" TO BY-LAW NO. 1936
 RURAL MUNICIPALITY OF DUFFERIN

APPENDIX "A" TO
 MUNICIPAL BOARD ORDER
 NO. E-14-168

ROLL NUMBER	COSTS	DEPOSIT	PREPAID COSTS	CASH OPTION PRE-PAYMENT AMOUNT	FINANCE AMOUNT 3.625% - 2015	FINANCE AMOUNT 3.625% - 2016-2023	FINANCE AMOUNT 3.625% - 2024
1 72000.000	\$ 14,834.12	\$ 1,950.00		\$ 12,884.12	\$ 1,600.09	\$ 1,558.98	\$ 1,558.99
2 101500.000	\$ 14,400.99	\$ 1,950.00		\$ 12,450.99	\$ 1,546.29	\$ 1,506.57	\$ 1,506.59
3 144100.000	\$ 13,370.89	\$ 1,950.00		\$ 11,420.89	\$ 1,418.36	\$ 1,381.93	\$ 1,381.92
	\$ 42,606.00	\$ 5,850.00	\$ -	\$ 36,756.00	\$ 4,564.74	\$ 4,447.48	\$ 4,447.50

December 30, 2014

Sharla Murray
Chief Administrative Officer
Rural Municipality of Dufferin
Box 100
Carman MB R0G 0J0

Dear Sharla Murray:

**RE: RURAL MUNICIPALITY OF DUFFERIN - BY-LAW NO. 1942
FILE NO. 14E8-0036**

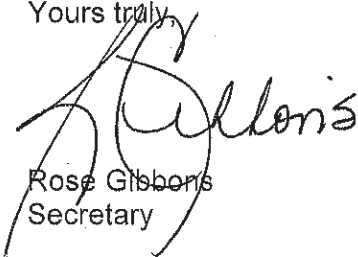
We enclose for your information a copy of Municipal Board Order No. E-14-168 together with the By-law.

The fee of \$150.00 is now due and payable on the By-law.

Please provide the Board with a Certified copy of the By-law after 3rd reading. In the meantime, the Board will be preparing the Debenture.

Please quote our File Number on all correspondence.

Yours truly,



Rose Gibbons
Secretary

RG/an/enclosures

c: Wendy Wolfe, Municipal Services Officer