

Rural Municipality of Dufferin
By-Law No. 1974

Being a By-Law of the Rural Municipality of Dufferin
to amend its By-Law No. 1970,
which provided for the installation of rural water lines in 2017.

WHEREAS, the Rural Municipality of Dufferin, by its By-Law No. 1970, which was authorized by Municipal Board Order No. E-18-037 is inter alia, authorized to issue borrowing in the amount of eight thousand, eight hundred and sixty seven dollars and zero cents (\$8,867.00);

AND WHEREAS, no borrowing as authorized by said By-Law No. 1970 has been issued or sold;

AND WHEREAS, the Rural Municipality of Dufferin has made arrangements to borrow from the Minister of Finance in the amount of eight thousand, eight hundred and sixty seven dollars and zero cents (\$8,867.00), being the costs of works completed under the authority of By-Law No. 1970, such borrowing to be dated March 31, 2018, to bear interest at the rate of 3.875% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2018 to 2027;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 1970 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Rural Municipality of Dufferin, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 1970 of the Rural Municipality of Dufferin **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of eight thousand, eight hundred and sixty seven dollars and zero cents (\$8,867.00) be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of March, 2018, to bear interest at the rate of 3.875% 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 2018 to 2027, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 1970.
3. **THAT** Schedule "C" to said By-Law No. 1970, be cancelled and Schedule "C" hereto be substituted therefore.

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-18-064

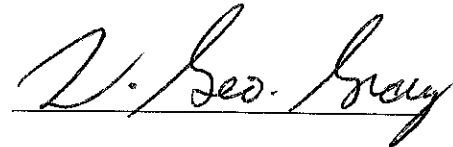
DONE AND PASSED by the Council of the Rural Municipality of Dufferin in Council duly assembled this 15th day of May, A.D. 2018.

Read a first time this 20th day of March, A.D. 2018.

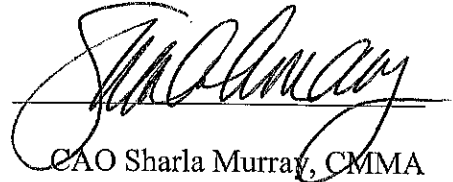
Read a second time this 15th day of May, A.D. 2018.

Read a third time this 15th day of May, A.D. 2018.

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-18-064



Reeve, George Gray


CAO Sharla Murray, CMMA

APPROVED By Order No. E18-064
of The Municipal Board

B. Doewen
Secretary

RURAL MUNICIPALITY OF DUFFERIN

Waterline Connection Phase 24

Sold To: Minister of Finance of the
Province of Manitoba

SCHEDULE - A TO BYLAW NO. 1974
TO AMEND BY-LAW NO. 1970

Local Improvement Debenture Issue

Term (Yrs):	10	Amount:	8,867.00
Date:	March 31, 2018	Rate (%):	3.8750
Payable:	December 31, 2018 - 2027	Annual Payment:	1,086.43
# of Days	275	Adjusted First Year's Payment:	1,001.71
		Last Year's Payment:	1,086.43

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2018	258.88	742.83	8,124.17
2019	314.81	771.62	7,352.55
2020	284.91	801.52	6,551.03
2021	253.85	832.58	5,718.45
2022	221.59	864.84	4,853.61
2023	188.08	898.35	3,955.26
2024	153.27	933.16	3,022.10
2025	117.11	969.32	2,052.78
2026	79.55	1,006.88	1,045.90
2027	40.53	1,045.90	0.00
TOTALS	1,912.58	8,867.00	10,779.58

SCHEDULE "C" TO BY-LAW 1974 - 2017 Connections
 RURAL MUNICIPALITY OF DUFFERIN

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 NO. E-18-064

#	ROLL NUMBER	COSTS	DEPOSIT	PREPAID COSTS	CASH OPTION PRE-PAYMENT AMOUNT	FINANCE AMOUNT 2018	FINANCE AMOUNT 2019-2027
1	94330	\$ 11,117.00	\$ 2,250.00	\$0.00	\$ 8,867.00	\$ 1,001.71	\$ 1,086.43
	TOTAL	\$ 11,117.00	\$ 2,250.00	\$ -	\$ 8,867.00	\$ 1,001.71	\$ 1,086.43