

HAMIOTA MUNICIPALITY

BY-LAW NO. 2019-05

Being a By-Law of Hamiota Municipality
to amend its By-Law No. 9/2016
Internet distribution infrastructure

WHEREAS, Hamiota Municipality, by its By-Law No. 9/2016, which was authorized by Municipal Board Order No. E-17-018, is inter alia, authorized to issue borrowing in the amount of \$3,500,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 9/2016 has been issued or sold;

AND WHEREAS, Hamiota Municipality has made arrangements to borrow Series "A" from the Minister of Finance of the Province of Manitoba in the amount of \$2,500,000.00, being the partial costs of works completed under the authority of By-Law No. 9/2016, such borrowing to be dated the 30th day of November, 2019, to bear interest at the rate of 3.500% per annum, payable annually during their currency, and to mature on November 30th in each of the years 2020 to 2039;


AND WHEREAS, Hamiota Municipality has made arrangements to borrow Series "B" from Hamiota Municipality's Equipment Reserve Fund in the amount of \$225,000.00, being the final costs of works completed under the authority of By-Law No. 9/2016, such borrowing to be dated the 30th day of November, 2019, to bear interest at the rate of 3.500% per annum, payable annually during their currency, and to mature on November 30th in each of the years 2020 to 2039;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 9/2016 to provide for the issuance of the aforesaid borrowing;

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

1. **THAT** By-Law No. 9/2016 of the Hamiota Municipality **BE AND THE SAME IS HEREBY AMENDED** to provide that Series "A" borrowing in the amount of \$2,500,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 30th day of November, 2019, to bear interest at the rate of 3.500% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A-1" hereto on the 30th day of November in each of the years 2020 to 2039, both inclusive.
2. **THAT** By-Law No. 9/2016 of the Hamiota Municipality **BE AND THE SAME IS HEREBY FURTHER AMENDED** to provide that Series "B" borrowing in the amount of \$225,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 30th day of November, 2019, to bear interest at the rate of 3.500% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A-2" hereto on the 30th day of November in each of the years 2020 to 2039, both inclusive.
3. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 9/2016, and the balance of \$775,000.00 of authorized borrowing which will not be required or used is hereby cancelled.

DONE AND PASSED by the Council of the Hamiota Municipality in Council duly assembled this 19th day of February, A.D. 2020.


Mayor


Chief Administrative Officer

Read a first time this 6 day of November, A.D. 2019.
Read a second time this 4th day of December, A.D. 2019.
Read a third time this 19th day of February, A.D. 2020.