

HAMIOTA MUNICIPALITY

BY-LAW NO. 5/2018

Being a By-Law of the Hamiota Municipality
to amend its By-Law No. 4/2016
Urban road reconstruction

WHEREAS, the Hamiota Municipality, by its By-Law No. 4/2016, which was authorized by Municipal Board Order No. E-16-109, is inter alia, authorized to issue borrowing in the amount of \$500,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 4/2016 has been issued or sold;

AND WHEREAS, the Hamiota Municipality has made arrangements to borrow from the Minister of Finance of the Province of Manitoba in the amount of \$500,000.00, being the costs of works completed under the authority of By-Law No. 4/2016, such borrowing to be dated the 31st day of August, 2018, to bear interest at the rate of 4.125% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2019 to 2028;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 4/2016 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. 4/2016 of the Hamiota Municipality **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$500,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of August, 2018, to bear interest at the rate of 4.125% 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 2019 to 2028, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 4/2016,

DONE AND PASSED by the Council of the Hamiota Municipality in Council duly assembled this 17 day of October, A.D. 2018.


Mayor


Chief Administrative Officer

Read a first time this 14 day of August A.D. 2018.
Read a second time this 17 day of October, A.D. 2018.
Read a third time this 17 day of October, A.D. 2018.

HAMIOTA MUNICIPALITY

Road reconstruction in Urban Community of Hamiota

Sold To: Minister of Finance of
Manitoba

SCHEDULE - A TO BYLAW NO. 5/2018
TO AMEND BY-LAW NO. 4/2016

Local Improvement Debenture Issue

Term (Yrs):	10	Amount:	500,000.00
Date:	August 31, 2018	Rate (%):	4.1250
Payable:	December 31, 2019 - 2028	Annual Payment:	62,029.67
# of Days	487	Adjusted First Year's Payment:	69,207.88
		Last Year's Payment:	62,029.67

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2019	27,803.21	41,404.67	458,595.33
2020	18,917.06	43,112.61	415,482.72
2021	17,138.66	44,891.01	370,591.71
2022	15,286.91	46,742.76	323,848.95
2023	13,358.77	48,670.90	275,178.05
2024	11,351.09	50,678.58	224,499.47
2025	9,260.60	52,769.07	171,730.40
2026	7,083.88	54,945.79	116,784.61
2027	4,817.37	57,212.30	59,572.31
2028	2,457.36	59,572.31	0.00
TOTALS	127,474.91	500,000.00	

13-Aug-18