

TOWN OF WINNIPEG BEACH

BY-LAW NO. 3/2017

Being a By-Law of the Town of Winnipeg Beach
to amend its By-Law No. 1/2015
Water Upgrades

WHEREAS, the Town of Winnipeg Beach, by its By-Law No. 1/2015, which was authorized by Municipal Board Order No. E-15-069, is inter alia, authorized to issue borrowing in the amount of \$400,000;

AND WHEREAS, no borrowing as authorized by said By-Law No. 1/2015 has been issued or sold;

AND WHEREAS it is deemed necessary and expedient to amend said By-law No. 1/2015 to provide for a decrease in the term of the approved borrowing by 2 years from 12 years to 10 years;

AND WHEREAS, the Town of Winnipeg Beach has made arrangements to borrow from Noventis Credit Union in the amount of \$224,282.52 being the costs of works completed under the authority of By-Law No. 1/2015, such borrowing to be dated April 1st, 2017 to bear interest at the rate of 3.5% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2017 to 2026;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 1/2015 to provide for the decrease in the term of the approved borrowing and the issuance of the aforesaid borrowing;

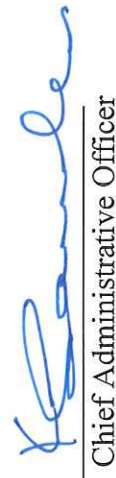
NOW THEREFORE, the Council of the Town of Winnipeg Beach, in council duly assembled, hereby enacts as follows:

1. **THAT** By-law No. 1/2015 of the Town of Winnipeg Beach **BE AND THE SAME IS HEREBY AMENDED** to provide for a decrease in the term of the approved borrowing by 2 years, from 12 years to 10 years.
2. **THAT** By-Law No. 1/2015 of the Town of Winnipeg Beach **BE AND THE SAME IS HEREBY FURTHER AMENDED** to provide that borrowing in the amount of \$224,282.52 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 1st day of April, 2017, to bear interest at the rate of 3.5% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31 day of December in each of the years 2017 to 2026, both inclusive.
3. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 1/2015 and the balance of \$175,717.48 of authorized borrowing which will not be required or used is hereby cancelled.
4. **THAT** Schedule "C" to said By-Law No. 1/2015, be cancelled, and Schedule "C" hereto be substituted therefor.

DONE AND PASSED by the Council of the Town of Winnipeg Beach in Council duly assembled this 10th day of April, A.D. 2017.



Mayor

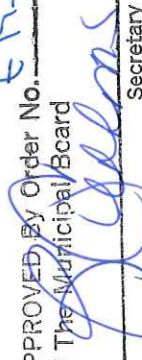


Chief Administrative Officer

Read a first time this 13th day of March, A.D. 2017.

Read a second time this 10th day of April, A.D. 2017.

Read a third time this 16th day of April, A.D. 2017.

APPROVED By Order No. E-17-059
of The Municipal Board


Secretary

**TOWN OF WINNIPEG
BEACH**
Water Upgrades

Sold To: Noventis Credit Union

SCHEDULE - A TO BYLAW NO. 3/2017
TO Amend By-law No. 1/2015

Local Improvement Debenture Issue

Term (Yrs): 10	Amount: 224,282.52
Date: April 1, 2017	Rate (%): 3.5000
Payable: December 31, 2017 - 2026	Annual Payment: 26,968.04
# of Days 274	Adjusted First Year's Payment: 25,010.94
	Adjusted Last Year's Payment: 26,967.99

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2017	5,892.79	19,118.15	205,164.37
2018	7,180.75	19,787.29	185,377.08
2019	6,488.20	20,479.84	164,897.24
2020	5,771.40	21,196.64	143,700.60
2021	5,029.52	21,938.52	121,762.08
2022	4,261.67	22,706.37	99,055.71
2023	3,466.95	23,501.09	75,554.62
2024	2,644.41	24,323.63	51,230.99
2025	1,793.08	25,174.96	26,056.03
2026	911.96	26,056.03	0.00

TOTALS	43,440.73	224,282.52	267,723.25
			13-Mar-17

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E 17-052

SCHEDULE – C TO BYLAW NO 3/2017
TO AMEND BY-LAW No. 1/2015

Finance cost (based on one (1) parcel of land on property connected or has the potential to be connected to the water system): \$215.61 per annum for the year 2017; \$232.48 per annum for the years 2018 to 2026.

1890 ✓	6200 ✓	9800 ✓	17700 ✓
1895 ✓	6300 ✓	9900 ✓	17800 ✓
1900 ✓	6400 ✓	10000 ✓	18700 ✓
1905 ✓	6500 ✓	10100 ✓	19100 ✓
2200 ✓	6700 ✓	10200 ✓	171910 ✓
2300 ✓	6800 ✓	10300 ✓	171911 ✓
2500 ✓	7000 ✓	10600 ✓	171912 ✓
2700 ✓	7100 ✓	10900 ✓	171913 ✓
2900 ✓	7200 ✓	11000 ✓	171914 ✓
3000 ✓	7300 ✓	11300 ✓	171915 ✓
3400 ✓	7400 ✓	11400 ✓	171916 ✓
3800 ✓	7500 ✓	11500 ✓	171917 ✓
4000 ✓	7600 ✓	11600 ✓	171918 ✓
4200 ✓	7700 ✓	11700 ✓	171919 ✓
4400 ✓	7800 ✓	11800 ✓	171920 ✓
4600 ✓	7900 ✓	11900 ✓	171921 ✓
4700 ✓	8000 ✓	12000 ✓	171922 ✓
4900 ✓	8100 ✓	15600 ✓	171923 ✓
5100 ✓	8500 ✓	15700 ✓	171924 ✓
5200 ✓	8700 ✓	15800 ✓	171925 ✓
5300 ✓	8800 ✓	15900 ✓	171926 ✓
5400 ✓	8900 ✓	16000 ✓	171927 ✓
5500 ✓	9000 ✓	16200 ✓	171928 ✓
5600 ✓	9100 ✓	16300 ✓	171929 ✓
5700 ✓	9300 ✓	16400 ✓	171930 ✓
5800 ✓	9400 ✓	16700 ✓	171931 ✓
5900 ✓	9500 ✓	16800 ✓	171932 ✓
6000 ✓	9600 ✓	16900 ✓	171933 ✓
6100 ✓	9700 ✓	17100 ✓	171935 ✓