



Municipality of Norfolk Treherne  
**AMEND BORROWING BY-LAW 26-2016**  
By-Law No. 67-2020

APPENDIX "A" TO  
MUNICIPAL BOARD ORDER  
NO. E-20-118

BEING a by-law of the Municipality of Norfolk Treherne to amend Borrowing By-Law 26-2016 for Phases III, IIIA, IVA and IVB of a water main renewal and sewer renewal project as a Local Improvement.

WHEREAS the Municipality of Norfolk Treherne, by its By-Law No. 26-2016 which was authorized by Municipal Board Order No. E-16-164, is inter alia, authorized to issue borrowing in the amount of \$733,334.00;

AND WHEREAS no borrowing as authorized by said By-Law No. 26-2016 has been issued or sold;

AND WHEREAS the Municipality of Norfolk Treherne has made arrangements to borrow from the Minister of Finance of the Province of Manitoba in the amount of \$579,447.77, being the costs of works completed under the authority of By-Law No. 26-2016, such borrowing to be dated October 31, 2020, to bear interest at the rate of 3% per annum, payable annually during their currency and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31<sup>st</sup> of December in each of the years 2021 to 2040, both inclusive.

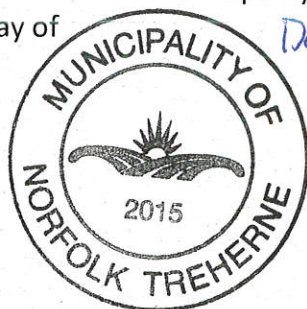
AND WHEREAS it is deemed expedient to amend said By-Law No. 26-2016 to provide for the issuance of the aforesaid borrowing;

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

1. THAT By-Law No. 26-2016 of the Municipality of Norfolk Treherne BE AND THE SAME IS HEREBY AMENDED to provide that borrowing in the amount of \$579,447.77 be issued to cover the costs of works completed thereunder, such borrowing to be dated the 31<sup>st</sup> day of October, 2020 to bear interest at the rate of 3% per annum, payable annually during their currency, and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31<sup>st</sup> day of December in each of the years 2021 to 2040, both inclusive.
2. THAT the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 26-2016 and the balance of \$153,886.23 of authorized borrowing which will not be required or used is hereby cancelled.
3. THAT Schedule "C" to said By-Law No. 26-2016, be cancelled, and Schedule "C" hereto be substituted therefor.

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NO. E-20-118

DONE AND PASSED by the Council of the Municipality of Norfolk Treherne in Council duly assembled, this 17th day of December, 2020.



W. Eert

Will Eert, Reeve

Jackie Clayton

Jackie Clayton, C.A.O.

Read a first time this 10th day of November, 2020.

Read a second time this 17th day of December, 2020, 2020.

Read a third time and passed this 17th day of December, 2020, 2020.

APPROVED By Order No. E-20-118  
of The Municipal Board

B. J. Loewen

Secretary



**Municipality of Norfolk Treherne**

SOLD TO: Minister of Finance of Manitoba

Water main and sewer renewal - Phase III, IIIA, IVA & IVB  
SCHEDULE - A TO BYLAW NO. 67-2020  
TO AMEND BY-LAW NO. 26-2016  
**Local Improvement Debenture Issue**

<b>Term (Yrs):</b>	20	<b>Amount:</b>	579,447.77
<b>Date:</b>	October 31, 2020	<b>Rate (%):</b>	3.0000
<b>Payable:</b>	December 31, 2021 - 2040	<b>Annual Payment:</b>	38,947.99
<b># of Days</b>	426	<b>Adjusted First Year's Payment:</b>	41,940.33
		<b>Adjusted Last Year's Payment:</b>	38,948.04

**MATURITY SCHEDULE**

Year	Interest	Principal	Balance
2021	20,375.77	21,564.56	557,883.21
2022	16,736.50	22,211.49	535,671.72
2023	16,070.15	22,877.84	512,793.88
2024	15,383.82	23,564.17	489,229.71
2025	14,676.89	24,271.10	464,958.61
2026	13,948.76	24,999.23	439,959.38
2027	13,198.78	25,749.21	414,210.17
2028	12,426.31	26,521.68	387,688.49
2029	11,630.65	27,317.34	360,371.15
2030	10,811.13	28,136.86	332,234.29
2031	9,967.03	28,980.96	303,253.33
2032	9,097.60	29,850.39	273,402.94
2033	8,202.09	30,745.90	242,657.04
2034	7,279.71	31,668.28	210,988.76
2035	6,329.66	32,618.33	178,370.43
2036	5,351.11	33,596.88	144,773.55
2037	4,343.21	34,604.78	110,168.77
2038	3,305.06	35,642.93	74,525.84
2039	2,235.78	36,712.21	37,813.63
2040	1,134.41	37,813.63	0.00
<b>TOTALS</b>	<b>202,504.42</b>	<b>579,447.77</b>	