

Municipality of Norfolk Treherne  
BY-LAW NO. 38-2017

Being a By-law of the Municipality of Norfolk Treherne to Amend its By-law No. 14-2015 for Phase 1 and 2 of water main renewal and sewer repairs (Treherne Utility) as a Local Improvement.

**WHEREAS** the Municipality of Norfolk Treherne by its By-law No. 14-2015, which was authorized by Municipal Board No. E-15-097 is, inter alia, authorized to issue borrowing in the amount of \$733,334;

**AND WHEREAS** no borrowing as authorized by said By-law No. 14-2015 have 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 \$270,966.05, being the cost of works completed, under the authority of said By-law No. 14-2015; such borrowing to be dated October 31, 2017; to bear interest up to a maximum rate of 4.25% per annum, payable annually during their currency; and to mature on December 31 in each of the years 2018 to 2037 both inclusive;

**AND WHEREAS** it is deemed expedient to amend said By-law No. 14-2015 to provide for the issuance of the aforesaid borrowing;

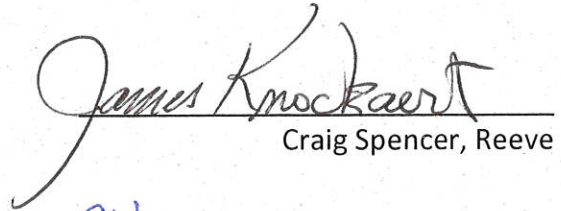
**NOW THEREFORE** the Council of the Municipality of Norfolk Treherne, duly assembled, enacts as follows:

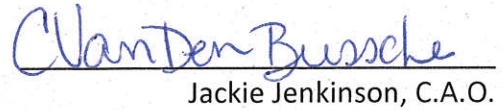
1. THAT By-law No. 14-2015 of the Municipality of Norfolk Treherne BE AND THE SAME IS HEREBY AMENDED to provide that borrowing in the amount of \$270,966.05 be issued to cover the cost of works completed thereunder; such borrowing to be dated the 31<sup>st</sup> day of October, 2017, to bear interest at the rate of 4.25% 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 2018 to 2037, both inclusive.
2. THAT the issue of said borrowing provides financing for all costs of works completed under authority of said By-law No. 14-2015, and the balance of \$462,367.95 of authorized borrowing which will not be required or used is hereby cancelled.
3. THAT Schedule "C" to said By-law No. 14-2015 be cancelled, and Schedule "C" hereto be substituted therefor.

APPENDIX "A" TO  
MUNICIPAL BOARD ORDER

NO. E-17-166

**DONE AND PASSED** by the Council of the Municipality of Norfolk Treherne, duly assembled at Treherne, Manitoba on the 12 day of December, 2017.

  
Craig Spencer, Reeve

  
Jackie Jenkinson, C.A.O.

Read a first time this 14 day of Nov., 2017.

Read a second time this 12 day of December, 2017.

Read a third time and passed this 12 day of December, 2017.

Approved, subject to Amendment

By Order No. E-17-166  
of The Municipal Board

  
Secretary



**Municipality of Norfolk Treherne**

Sold to: Minister of Finance of  
the Province of Manitoba

Schedule A to By-Law No. 38-2017

**No Bylaw Type Entered**

<b>Term (Yrs):</b>	20	<b>Amount:</b>	270,966.05
<b>Date:</b>	October 31, 2017	<b>Rate (%):</b>	4.2500
<b>Payable:</b>	December 31, 2018 - 2037 <i>gg</i>	<b>Annual Payment:</b>	20,382.02
<b># of Days</b>	426	<b>Adjusted First Year's Payment:</b>	22,388.42
		<b>Adjusted Last Year's Payment:</b>	20,382.07

**MATURITY SCHEDULE**

Year	Interest	Principal	Balance
2018	13,522.46	8,865.96	262,100.09
2019	11,139.25	9,242.77	252,857.32
2020	10,746.44	9,635.58	243,221.74
2021	10,336.92	10,045.10	233,176.64
2022	9,910.01	10,472.01	222,704.63
2023	9,464.95	10,917.07	211,787.56
2024	9,000.97	11,381.05	200,406.51
2025	8,517.28	11,864.74	188,541.77
2026	8,013.03	12,368.99	176,172.78
2027	7,487.34	12,894.68	163,278.10
2028	6,939.32	13,442.70	149,835.40
2029	6,368.00	14,014.02	135,821.38
2030	5,772.41	14,609.61	121,211.77
2031	5,151.50	15,230.52	105,981.25
2032	4,504.20	15,877.82	90,103.43
2033	3,829.40	16,552.62	73,550.81
2034	3,125.91	17,256.11	56,294.70
2035	2,392.52	17,989.50	38,305.20
2036	1,627.97	18,754.05	19,551.15
2037	830.92	19,551.15	0.00
<b>TOTALS</b>	<b>138,680.80</b>	<b>270,966.05</b>	<b>409,646.85</b>