

# RIVERDALE MUNICIPALITY BY-LAW NO. 2018-03

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**BEING A BY-LAW OF RIVERDALE MUNICIPALITY TO AMEND ITS BYLAW NO. 2015-09 AUTHORIZING THE EXPENDITURE AND BORROWING OF MONEY FOR THE CONSTRUCTION OF A NEW WATER TREATMENT PLANT AS A LOCAL IMPROVEMENT**  
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**WHEREAS**, Riverdale Municipality, by its By-Law No. 2015-09, which was authorized by Municipal Board Order No. E-15-078, is inter alia, authorized to issue borrowing in the amount of \$2,600,000.00;

**AND WHEREAS**, no borrowing as authorized by said By-Law No. 2015-09 has been issued or sold;

**AND WHEREAS**, Riverdale Municipality has made arrangements to borrow Series "A" from the Minister of Finance of the Province of Manitoba in the amount of \$2,077,259.87, being the costs of works completed under the authority of By-Law No. 2015-09, such borrowing to be dated February 28<sup>th</sup>, 2018, to bear interest at the rate of 4.125% per annum, payable annually during their currency, and to mature on December 31<sup>st</sup> in each of the years 2018 to 2037;

**AND WHEREAS**, it is deemed expedient to amend said By-Law No. 2015-09 to provide for the issuance of the aforesaid borrowing;

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

1. **THAT** By-Law No. 2015-09 of Riverdale Municipality **BE AND THE SAME IS HEREBY AMENDED** to provide that Series A borrowing in the amount of \$2,077,259.87 be issued, to cover the costs of works completed thereunder; such borrowing to be dated the 28<sup>th</sup> day of February, 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 31<sup>st</sup> day of December in each of the years 2018 to 2037, both inclusive.
2. **THAT** upon further works being completed under authority of By-Law No. 2015-09, Riverdale Municipality shall, from time to time enact such additional by-laws as may be required for the issuance of borrowing to secure the costs incurred.

**DONE AND PASSED** as a by-law of Riverdale Municipality at Rivers in the Province of Manitoba this 20<sup>th</sup> day of April, 2018.

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*Original signed by T. Gill*  
Mayor – Todd Gill

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*Original signed by K. Bridgeman*  
Chief Administrative Officer

Read a first time this	<u>16</u>	day of	<u>January</u>	A.D.	<u>2018</u>
Read a second time this	<u>6</u>	day of	<u>March</u>	A.D.	<u>2018</u>
Read a third time this	<u>20</u>	day of	<u>April</u>	A.D.	<u>2018</u>