

TOWN OF THE PAS

BY-LAW NO. 4435

Being a by-law of the Town of The Pas to amend By-Law No. 4409 being the expenditure and borrowing of money for the construction of Phase II to The Pas Recreation Multi-Plex, being the Wellness Centre, along with construction of a parking lot and replacment of a ball diamond and soccer field as a local improvement project.

WHEREAS, the Town of The Pas, by its By-Law No. 4409, which was authorized by Municipal Board Order No. E-08-190, is inter alia, authorized to issue borrowing in the amount of \$2,750,000;

AND WHEREAS, no borrowing as authorized by said By-Law No. 4409 has been issued or sold;

AND WHEREAS, The Town of The Pas has made arrangements to borrow Series A from the Minister of Finance of Manitoba in the amount of \$2,200,000, being the costs of works completed under the authority of By-Law No. 4409, such borrowing to be dated December 31, 2010, to bear interest at the rate of 4.625% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2011 to 2025;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 4409 to provide for the issuance of the aforesaid borrowing;

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

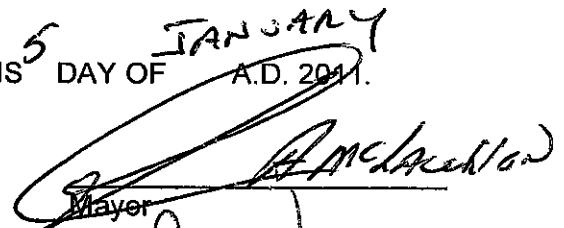
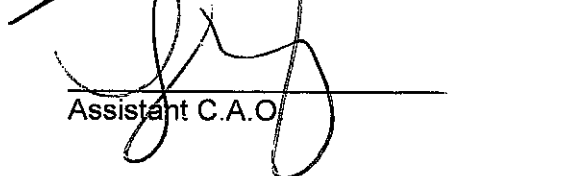
1. **THAT** By-Law No. 4409 of The Town of The Pas **BE AND THE SAME IS HEREBY AMENDED** to provide that Series "A" borrowing in the amount of \$2,200,000 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of December, 2010, to bear interest at the rate of 4.625 % 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 2011 to 2025, both inclusive.
2. **THAT** upon further works being completed under authority of By-Law No. 4409, the Town of The Pas 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 IN COUNCIL ASSEMBLED THIS 5 DAY OF JANUARY A.D. 2011.

CERTIFIED TO BE A TRUE AND CORRECT
COPY OF BY-LAW NO. 4435 OF
THE TOWN OF THE PAS.)

CLERK OF THE MUNICIPALITY
OF THE TOWN OF THE PAS

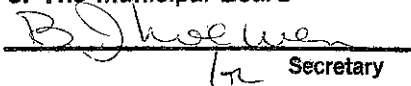
Date Jan 5 2011

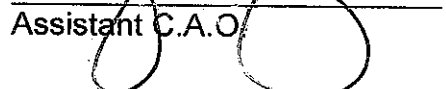

Mayor

Assistant C.A.O.

CERTIFIED THAT BY-LAW NO. 4435 WAS:

READ A FIRST TIME THIS 15th DAY OF December A.D. 2010.
READ A SECOND TIME THIS 5th DAY OF JANUARY A.D. 2011.
READ A THIRD TIME THIS 5th DAY OF JANUARY A.D. 2011.

APPROVED By Order No. E-11-014
of The Municipal Board


Secretary


Assistant C.A.O.

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-11-014

TOWN OF THE PAS			
			Sold To: Minister of Finance
Constrict Recreation Multiplex (Phase 2)			
SCHEDULE - A TO BYLAW NO. 4435 To Amend By-Law No. 4409			
Local Improvement Debenture Issue			
Term (Yrs):	15	Amount:	2,200,000.00
Date:	December 31, 2010	Rate (%):	4.6250
Payable:	December 31, 2011 - 2025	Annual Payment:	206,614.62
		First Year's Payment:	206,614.62
		Adjusted Last Year's Payment:	206,614.59
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2011	101,750.00	104,864.62	2,095,135.38
2012	96,900.01	109,714.61	1,985,420.77
2013	91,825.71	114,788.91	1,870,631.86
2014	86,516.72	120,097.90	1,750,533.96
2015	80,962.20	125,652.42	1,624,881.54
2016	75,150.77	131,463.85	1,493,417.69
2017	69,070.57	137,544.05	1,355,873.64
2018	62,709.16	143,905.46	1,211,968.18
2019	56,053.53	150,561.09	1,061,407.09
2020	49,090.08	157,524.54	903,882.55
2021	41,804.57	164,810.05	739,072.50
2022	34,182.10	172,432.52	566,639.98
2023	26,207.10	180,407.52	386,232.46
2024	17,863.25	188,751.37	197,481.09
2025	9,133.50	197,481.09	0.00
TOTALS	899,219.27	2,200,000.00	3,099,219.27
			26-Jan-11

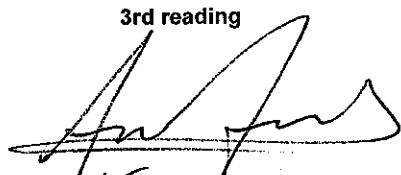
5.1.2

Town of The Pas
Resolution 2011 004
1/5/2011 - Regular Meeting

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-11-014

3rd reading

MOVED BY COUNCILLOR



SECONDED BY COUNCILLOR



Resolved That By-Law No. 4435 being a by-law of the Town of The Pas to amend By-Law No. 4409 being the expenditure and borrowing of money for the construction of Phase II to The Pas Recreation Multi-Plex, being the Wellness Centre, along with construction of a parking lot and replacment of a ball diamond and soccer field as a local improvement project be read a third time and be passed.

RECORDED VOTE:
FOR:

IN FAVOR

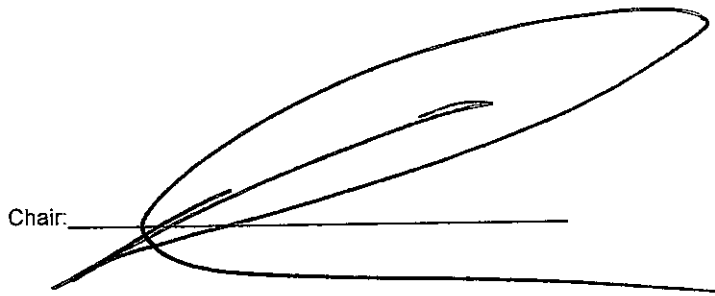
FOR: 6

AGAINST: 0

ABSTAINED: _____

CARRIED _____ NOT CARRIED _____

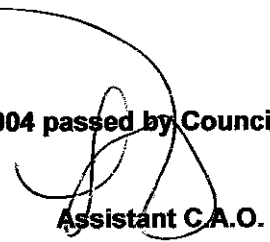
- RAY ✓
- KORWARD ✓
- GURBA ✓
- LAGIMEDIENE ✓
- MANNOCK ✓
- SCOTT ✓

Chair: 

Meeting Date: 1/5/2011

Certified to be a true and correct copy of Resolution No. 2011 004 passed by Council of the Town of The Pas in Council assembled the 5th day of January 2011.

*Tom
Jenny + By-law*


Assistant C.A.O.

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BY-LAW NO. 4435

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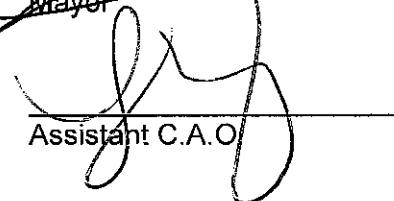
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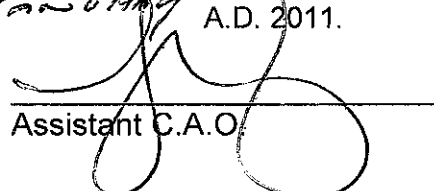
Mayor



Assistant C.A.O.

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Assistant C.A.O.

MUNICIPALITY OF THE PAS

Construction Recreation Multi-
Plex (Phase 2)

SCHEDULE - A TO BYLAW 4435

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