

The Rural Municipality of Morris

BY-LAW NO. 1651/09

BEING a by-law of the Rural Municipality of Morris to authorize the expenditure and borrowing of money for the paving curb and gutter of streets in the Sunburst subdivision in the LUD of Rosenort as a Local Improvement.

WHEREAS Section 311 of The Municipality Act, S.M. 1996, C.58, provides in part, as follows:

"If approved by by-law, a municipality may undertake as a Local Improvement for the benefit of all or part of the municipality,

- (a) the acquisition, development upgrading or replacement of one or more of the following :
 - (i) sewage collection and treatment facilities;
 - (ii) water supply, treatment and distribution facilities;
 - (iii) waste management facilities;
 - (iv) highways;
 - (v) drainage systems or
- (b) Any other project the cost of which includes a capital component."

AND WHEREAS subsection 320(1) of The Municipal Act provides as follows:

"Subject to subsection (2) to (6) and subsection 321 (4), a council may by by-law

- (a) approve the local improvement or special service as set out in the plan or proposal; and
- (b) authorize the municipality to impose taxes as set out in the plan or proposal.

AND WHEREAS Section 172 of The Municipal Act provides in part as follows:

"In this Division,"

"Borrowing" means the borrowing of money, and includes

- (b) borrowing to pay for a local improvement under Division 4 (Local Improvement and Special Services) of Part 10
- (c) issuing of debentures;"

AND WHEREAS subsection 174 (1) of The Municipal Act provides as follows:

"A municipality may make a borrowing only if:

- (a) the borrowing is authorized by by-law;
- (b) subject to subsection (2), the borrowing is set out as a debt obligation in the operating budget or capital budget or it is made to fund an expenditure authorized under subsection 169(5).

AND WHEREAS the Council of the Rural Municipality of Morris has prepared Local Improvement Plan No. 3/2009 providing for the spending, borrowing authority, and imposition of taxes for the paving of streets in the Sunburst subdivision, as a local improvement pursuant to Part 10 of The Municipal Act;

AND WHEREAS in order to complete such undertaking, it will be necessary for the Rural Municipality of Morris to borrow the sum of \$195,000.00 as hereinafter provided, which is the amount of the debt intended to be created by this by-law;

AND WHEREAS the consecutive annual amounts, including principal and interest, required to be raised each year for 20 years, as hereinafter provided, for paying the principal and interest under this by-law are the amount set out in Schedule "A" hereto;

AND WHEREAS the requirements as prescribed in Sections 318,319 and 320 of The Municipal Act have been complied with;

AND WHEREAS the portioned assessed value of the whole lands chargeable under this by-law according to the latest revised Assessment Roll is \$16,606,770;


AND WHEREAS the amount of existing debenture debt of the Rural Municipality of Morris is \$3,618,262.86, of which no portion of the principal or of the interest thereon is in arrears;

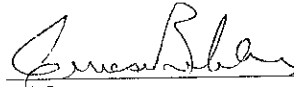
NOW THEREFORE the Council of the Rural Municipality of Morris, in regular meeting duly assembled, enacts as follows:

1. That pursuant to subsection 320(1) of The Municipal Act, the Rural Municipality of Morris adopt Local Improvement Plan No. 3/2009 attached hereto as Schedule "B".
2. That the Rural Municipality of Morris may expend up to One Hundred and Ninety Five Thousand Dollars (\$195,000.00) for the purpose of installing asphalt pavement, curb and gutter on the streets within the Sunburst subdivision in the LUD of Rosenort as a Local Improvement.
3. That for the aforesaid project, the said municipality may borrow up to \$195,000.00 such borrowing shall be issued by the Rural Municipality of Morris in the Province of Manitoba, and shall be payable at the Rosenort Credit Union in Rosenort, Manitoba Canada and shall be dated the 31st of December AD 2009.
4. That the said borrowing shall bear interest at a rate estimated for the time being at 6.5% per annum, and subject in any event to the authorization of The Municipal Board at the time of sale, and shall mature in accordance with the maturities set out in Schedule "A" hereto on the 31st day of December in each of the years 2010 to 2029, both inclusive.
5. That the issuance of borrowings shall be signed by the Reeve, or by some other person authorized by by-law to sign same, and by the Chief Administrative Office of the Rural Municipality of Morris and there shall be affixed thereto the corporate seal of the said municipality.
- 6a. That during the currency of the said borrowing; namely, in each of the years 2010 to 2029, both inclusive, there shall be raised annually by a special per parcel rate on all the ratable property described in Schedule "C" hereto, an amount sufficient to meet the requirement of one half of the principal and interest.
- 6b. That during the currency of the said borrowing; namely, in each of the years 2010 to 2029, both inclusive, there shall be raised annually by a special mill rate on all the ratable property in the LUD of Rosenort described in Schedule "D" hereto, an amount sufficient to meet the requirement of one half of the principal and interest.

7. That pursuant to subsection 174(3)(d) of the Municipal Act, pending the issue of the borrowing, the council of The Rural Municipality of Morris may agree with a bank or person or borrow from the general funds of the municipality for temporary advances from time to time to meet expenditures incurred for the purpose aforesaid, and the total of such advances shall not exceed One Hundred and Ninety Five Thousand Dollars (\$195,000.00).
8. That during the term of the borrowing authorized herein, in any year where the borrowing remain unissued, the levies be made as if the borrowing have been issued; and upon completion of the project authorized herein, the levies shall be applied in reduction of temporary financing, and when issued, the amount and term of borrowing shall be reduced accordingly.
9. That, by December 7th, 2009, any ratepayer of the area affected by the local improvement as described in Schedule "C" hereto may commute and pay in one principal sum that part of his/her share of the debt herein authorize in respect of the per parcel rates provided herein to the said Chief Administrator Officer of the Rural Municipality of Morris and thereafter no per parcel rates shall be levied against his/her said loans in the respect of the borrowing to be authorized herein.

DONE AND PASSED by the Council of the Rural Municipality of Morris in the Province of Manitoba this 18th day of December, A.D. 2009.


REEVE


CAO

Read a first time on the 28th day of September, 2009
Read a second time on the 21st day of December, 2009
Read a third time on the 21st day of December, 2009