

**RURAL MUNICIPALITY OF MONTCALM
BY-LAW NO. 842/22**

Being a By-law of the Rural Municipality of Montcalm to amend its By-Law No. 840/22 for the expenditure and borrowing of funds for the purchase of land for a new residential development and the planning and engineering of the new residential development in the community of St. Jean Baptiste.

WHEREAS the Rural Municipality of Montcalm, by its By-Law No. 840/22 was authorized by Municipal Board Order No. E-22-130, is inter alia, authorized to issue borrowing in the amount of \$600,000.000;

AND WHEREAS no borrowing as authorized by said By-Law No. 840/22 has been issued or sold;

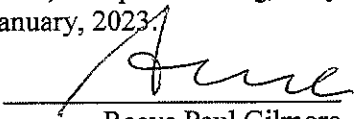

AND WHEREAS the Rural Municipality of Montcalm has made arrangements to borrow from the Caisse Groupe Financier in St. Jean Baptiste, MB in the amount of \$600,000.00, being the costs of works under the authority of By-Law No. 840/22, such borrowing to be dated December 31st, 2022, to bear interest at the rate of 5.65% per annum, payable annually during their currency, and to mature on December 31st of each of the years 2023 to 2047;

AND WHEREAS it is deemed expedient to amend said By-Law No. 840/22 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE the Council of the Rural Municipality of Montcalm in regular session assembled, enacts as follows:

1. **THAT** By-Law No. 840/22 of the Rural Municipality of Montcalm **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$600,000.00 be issued to cover the costs of works thereunder; such borrowing be dated the 31st day of December 2022, to bear interest at the rate of 5.65% 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 2023 to 2047, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 840/22.

Done and Passed by Council of the Rural Municipality of Montcalm, in open meeting, duly assembled, at the Village of Letellier, in Manitoba, this 30TH day of January, 2023.


Reeve Paul Gilmore

Jolene Bird, CMMA
Chief Administrative Officer

Read a First time this 21st day of December, 2022.
Read a Second time this 30th day of January, 2023.
Read a Third time this 30th day of January, 2023.

RURAL MUNICIPALITY OF MONTCALM
Schedule "A" to By-Law No. 842/22

FOR

**PURCHASE OF LAND FOR A NEW RESIDENTIAL DEVELOPMENT AND THE
PLANNING AND ENGINEERING OF THE NEW RESIDENTIAL DEVELOPMENT
IN THE COMMUNITY OF ST. JEAN BAPTISTE**

RURAL MUNICIPALITY OF MONTCALM Sold To: Caisse Groupe Financier			
SCHEDULE - A TO BYLAW NO. 842/22 TO AMEND BYLAW NO 840/22			
Debenture Issue			
Term (Yrs):	25	Amount:	600,000.00
Date:	December 31, 2022	Rate (%):	5.6500
Payable:	December 31, 2023-2047	Annual Payment:	45,386.55
		First Year's Payment:	45,386.55
	Adjusted	Last Year's Payment:	45,386.56
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2023	33,900.00	11,486.55	588,513.45
2024	33,251.01	12,135.54	576,377.91
2025	32,565.35	12,821.20	563,556.71
2026	31,840.95	13,545.60	550,011.11
2027	31,075.63	14,310.92	535,700.19
2028	30,267.06	15,119.49	520,580.70
2029	29,412.81	15,973.74	504,606.96
2030	28,510.29	16,876.26	487,730.70
2031	27,556.78	17,829.77	469,900.93
2032	26,549.40	18,837.15	451,063.78
2033	25,485.10	19,901.45	431,162.33
2034	24,360.67	21,025.88	410,136.45
2035	23,172.71	22,213.84	387,922.61
2036	21,917.63	23,468.92	364,453.69
2037	20,591.63	24,794.92	339,658.77
2038	19,190.72	26,195.83	313,462.94
2039	17,710.66	27,675.89	285,787.05
2040	16,146.97	29,239.58	256,547.47
2041	14,494.93	30,891.62	225,655.85
2042	12,749.56	32,636.99	193,018.86
2043	10,905.57	34,480.98	158,537.88
2044	8,957.39	36,429.16	122,108.72
2045	6,899.14	38,487.41	83,621.31
2046	4,724.60	40,661.95	42,959.36
2047	2,427.20	42,959.36	0.00
TOTALS	534,663.76	600,000.00	1,134,663.76