

**The Municipality of Louise**  
**BY-LAW NO. 2015-5**

Being a By-Law of the Municipality of Louise  
To amend the Town of Pilot Mound By-Law No. 2013-03

**Which authorized the Expenditure and Borrowing of Money for the Construction of a Water Line to bring Potable Water from the Glenora Aquifer to the LUD of Pilot Mound.**

**WHEREAS**, the Town of Pilot Mound, by its By-Law No. 2013-03 which was authorized by Municipal Board Order No. E-13-157, is inter alia, authorized to issue borrowing in the amount of \$534,000.00;

**AND WHEREAS**, borrowing in the amount of \$453,658.69, authorized by said By-Law No. 2013-03 has been issued and sold under authority of By-Law 2014-5 which was authorized by Municipal Board Order No. E 14-166;

**AND WHEREAS**, the Town of Pilot Mound has amalgamated with the RM of Louise and the Village of Crystal City effective January 1, 2015 under Regulation No. 114/2014 to form the Municipality of Louise;

**AND WHEREAS**, the municipality has identified additional pre-payments received from the taxpayers in the amount of \$3,020.35;

**AND WHEREAS**, the Municipality of Louise has made arrangements to borrow from the Minister of Finance in the Province of Manitoba in the amount of \$450,638.34, being the costs of works completed under the authority of By-Law No. 2014-5; such borrowing dated to March 1, 2015, to bear interest at the rate of 3.25% per annum, payable annually during their currency, to mature on December 31 in the years 2015-2029.

**AND WHEREAS**, it is deemed expedient to amend said By-Law No. 2013-03 to provide for the issuance of aforesaid borrowing and cancellation By-Law No. 2014-5;

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

1. **THAT** By-Law No. 2013-03 of the Town of Pilot Mound **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$450,638.34 issued to cover the costs of works completed thereunder; such borrowing to be dated the 1<sup>st</sup> of March, 2015, to bear interest at the rate of 3.25% 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 2015 to 2029, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under the authority of By-law 2014-5, and the balance of \$83,361.66 of authorized financing which will not be required or used is hereby cancelled.
3. **THAT** Schedule "C" to said By-Law No. 2013-03 be cancelled, and Schedule "C" hereto be substituted therefor.
4. **THAT** By-Law No. 2014-5 be cancelled.

**DONE AND PASSED** by the Council of the Municipality of Louise in Council duly assembled this 22nd day of April, A.D. 2015

K. Buchanan  
Reeve

Doris Fleener  
Chief Administrative Officer

APPROVED By Order No. E-15-024  
of The Municipal Board  
[Signature]  
Secretary