

Rural Municipality of Whitemouth

**BY-LAW NO. 683/18**

BEING A BY-LAW OF THE RURAL MUNICIPALITY OF WHITEMOUTH  
TO AMEND ITS BY-LAW NO. 655/16  
TO PROVIDE FOR A NEW FIRE HALL

**WHEREAS**, the Rural Municipality of Whitemouth, by its By-Law No. 655/16, which was authorized by Municipal Board Order No. E-16-114, is inter alia, authorized to issue borrowing in the amount of \$875,000.00;

**AND WHEREAS**, no borrowing as authorized by said By-Law No. 655/16 has been issued or sold;

**AND WHEREAS** it is deemed necessary and expedient to amend said By-law No. 655/16 to provide for a decrease in the term of the approved borrowing from 20 years to 15 years;

**AND WHEREAS**, the Rural Municipality of Whitemouth has made arrangements to borrow from RBC Life Insurance Company in the amount of \$875,000.00, being the costs of works completed under the authority of By-Law No. 655/16, such borrowing to be dated November 18, 2016, to bear interest at the rate of 3.33 % per annum, payable annually during their currency, and to mature on December 31 in each of the years 2017 to 2031;

**AND WHEREAS**, it is deemed expedient to amend said By-Law No. 655/16 to provide for a decrease in the term of the approved borrowing and for the issuance of the aforesaid borrowing;

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

1. **THAT** By-Law No. 655/16 of The Rural Municipality of Whitemouth **BE AND THE SAME IS HEREBY AMENDED** to provide for a decrease in the term of the approved borrowing from 20 years to 15 years.
2. **THAT** By-Law No. 655/16 of the Rural Municipality of Whitemouth **BE AND THE SAME IS HEREBY FURTHER AMENDED** to provide that borrowing in the amount of \$875,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 18 day of November, 2016, to bear interest at the rate of 3.33% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31 day of December in each of the years 2017 to 2031, both inclusive.
3. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 655/16,

**DONE AND PASSED** by the Council of the Rural Municipality of Whitemouth in Council duly assembled this 17<sup>th</sup> day of October, A.D. 2018.

For: All  
Against: None

  
Reeve

  
Chief Administrative Office

Read a first time this 12<sup>th</sup> day of September, A.D. 2018.

Read a second time this 12<sup>th</sup> day of September, A.D. 2018. APPROVED By Order No. E-18-159

Read a third time this 17<sup>th</sup> day of October, A.D. 2018. of The Municipal Board

  
Secretary

RURAL MUNICIPALITY OF WHITEMOUTH  
Schedule "A" TO BY-LAW NO. 683/18  
TO AMEND BY-LAW NO. 655/16  
REPAYMENT TERMS

Rural Municipality of Whitemouth						
RBC Life Insurance Fixed Rate Term Loan			CONSTRUCTION OF A NEW FIRE HALL			
Loan Amount	875,000.00					
Term (years)	15		Annual Yield	3.33%		
Amortization (years)	15		Annual Pmt	75,056.35		
DATED: NOVEMBER 18, 2016						
PAYABLE: DECEMBER 31, 2017-2031						
Periods	Period Ending	Period			Total Payment	Period End Balance
		Beginning Balance	Interest Payment	Principal Payment		
Start Date	18-Nov-16	875,000.00	-	-	-	875,000.00
1.00	31-Dec-17	875,000.00	32,617.81	45,918.85	78,536.66	829,081.15
2.00	31-Dec-18	829,081.15	27,608.40	47,447.95	75,056.35	781,633.20
3.00	31-Dec-19	781,633.20	26,028.39	49,027.96	75,056.35	732,605.24
4.00	31-Dec-20	732,605.24	24,395.75	50,660.59	75,056.35	681,944.65
5.00	31-Dec-21	681,944.65	22,708.76	52,347.59	75,056.35	629,597.05
6.00	31-Dec-22	629,597.05	20,965.58	54,090.77	75,056.35	575,506.29
7.00	31-Dec-23	575,506.29	19,164.36	55,891.99	75,056.35	519,614.30
8.00	31-Dec-24	519,614.30	17,303.16	57,753.19	75,056.35	461,861.10
9.00	31-Dec-25	461,861.10	15,379.97	59,676.37	75,056.35	402,184.73
10.00	31-Dec-26	402,184.73	13,392.75	61,663.60	75,056.35	340,521.13
11.00	31-Dec-27	340,521.13	11,339.35	63,717.00	75,056.35	276,804.14
12.00	31-Dec-28	276,804.14	9,217.58	65,838.77	75,056.35	210,965.36
13.00	31-Dec-29	210,965.36	7,025.15	68,031.20	75,056.35	142,934.16
14.00	31-Dec-30	142,934.16	4,759.71	70,296.64	75,056.35	72,637.52
15.00	31-Dec-31	72,637.52	2,418.83	72,637.52	75,056.35	0.00

**THE RURAL MUNICIPALITY OF WHITEMOUTH**

**October 17, 2018  
Resolution No. 308/18**

**Motioned by: SAXLER  
Seconded by: SIKKENGA**

---

**WHEREAS** By-Law No. 683/18 being a by-law to reduce the interest on the borrowing of funds for the Fire Hall has received Municipal Board Order Approval;

**NOW THEREFORE BE IT FURTHER RESOLVED THAT** By-Law No. 683/18 be hereby given third and final reading.

**CARRIED**

	Dowbyhuz	Saxler	Bachman	Nichol	Sikkenga
FOR	x	x	x	x	x
AGAINST					
ABSTAINED					
EXCUSED					



Schedule "A"

REPAYMENT TERMS

Rural Municipality of Whitemouth						
RBC Life Insurance Fixed Rate Term Loan						
Loan Amount		875,000.00				
Term (years)		15		Annual Yield		3.33%
Amortization (years)		15		Annual Pmt		75,056.35
	Period	Period				
Periods	Ending	Beginning Balance	Interest Payment	Principal Payment	Total Payment	Period End Balance
Start Date	18-Nov-16	875,000.00	-	-	-	875,000.00
1.00	31-Dec-17	875,000.00	32,617.81	45,918.85	78,536.66	829,081.15
2.00	31-Dec-18	829,081.15	27,608.40	47,447.95	75,056.35	781,633.20
3.00	31-Dec-19	781,633.20	26,028.39	49,027.96	75,056.35	732,605.24
4.00	31-Dec-20	732,605.24	24,395.75	50,660.59	75,056.35	681,944.65
5.00	31-Dec-21	681,944.65	22,708.76	52,347.59	75,056.35	629,597.05
6.00	31-Dec-22	629,597.05	20,965.58	54,090.77	75,056.35	575,506.29
7.00	31-Dec-23	575,506.29	19,164.36	55,891.99	75,056.35	519,614.30
8.00	31-Dec-24	519,614.30	17,303.16	57,753.19	75,056.35	461,861.10
9.00	31-Dec-25	461,861.10	15,379.97	59,676.37	75,056.35	402,184.73
10.00	31-Dec-26	402,184.73	13,392.75	61,663.60	75,056.35	340,521.13
11.00	31-Dec-27	340,521.13	11,339.35	63,717.00	75,056.35	276,804.14
12.00	31-Dec-28	276,804.14	9,217.58	65,838.77	75,056.35	210,965.36
13.00	31-Dec-29	210,965.36	7,025.15	68,031.20	75,056.35	142,934.16
14.00	31-Dec-30	142,934.16	4,759.71	70,296.64	75,056.35	72,637.52
15.00	31-Dec-31	72,637.52	2,418.83	72,637.52	75,056.35	0.00



The Rural Municipality of Whitemouth  
Box 248, 49 Railway Avenue  
Whitemouth, Manitoba  
R0E 2G0

Telephone: 204-348-2221  
Fax: 204-348-2576

email address: [cao@rmwhitemouth.com](mailto:cao@rmwhitemouth.com)  
website address: [www.rmwhitemouth.com](http://www.rmwhitemouth.com)

Reeve Bill Dowbyhuz \* Deputy Reeve Martin Saxler \* Councillor Roy Nichol \* Councillor Manny Sikkenga \* Councillor Lori Bachman

October 18, 2018

The Municipal Board  
1144-363 Broadway  
Winnipeg, Manitoba  
R3C 3N9

Attention: Brenda Loewen, Secretary

**Re: Your File No. 16E7-0008**

Dear Ms. Loewen:

Enclosed please find a certified copy of the Rural Municipality of Whitemouth By-Law No. 683/18 which received third and final reading at Council meeting last evening.

Thank you for your assistance with this process. Should any additional information be required feel free to contact our office.

Regards,

*Colleen Johnson*

Colleen Johnson, CMMA  
Chief Administrative Officer

CLJ/

Enclosure

**The Municipal Board**

1144 – 363 Broadway  
Winnipeg MB R3C 3N9  
Phone: 204-945-2941  
Fax: 204-948-2235  
[www.gov.mb.ca/municipalboard](http://www.gov.mb.ca/municipalboard)

October 11, 2018

Chief Administrative Officer  
Rural Municipality of Whitemouth  
Box 248  
Whitemouth MB R0E 2G0

Dear Chief Administrative Officer:

**RE: RURAL MUNICIPALITY OF WHITEMOUTH - BY-LAW NO. 683/18  
FILE NO. 16E7-0008**

---

We enclose for your information a copy of Municipal Board Order No. E-18-159 together with the By-law.

The fee of \$50.00 is now due and payable on the By-law.

Please provide the Board with a Certified copy of the By-law after 3<sup>rd</sup> reading. In the meantime, the Board will be preparing the Debenture.

Please quote our File Number on all correspondence.

Yours truly,



Brenda Loewen  
Secretary

BL/eh/enclosures

c: Jesse Oyugi, Municipal Finance Officer

THE MUNICIPAL BOARD OF MANITOBA  
**DECISION AND ORDER**

**DECISION DATE:** October 11, 2018

Order No. E-18-159

File No. 16E7-0008

**PANEL:** Lori Lavoie, Vice Chair  
Michael Kowalson, Member

**RURAL MUNICIPALITY OF WHITEMOUTH - BY-LAW NO. 683/18**

The Rural Municipality of Whitemouth submits By-law No. 683/18 (the "Proposed By-law") under Section 147(2) of *The Municipal Act* for the Board's review and approval. The Proposed By-law was received on September 28, 2018.

The Proposed By-law attached as Appendix "A", provides for a decrease to the term of the approved borrowing from 20-years to 15-years (a decrease of five years). It further provides for the issuance of a debenture in the amount of \$875,000.

The Proposed By-law amends By-law No. 655/16 approved by Municipal Board Order No. E-16-114.

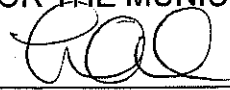
**THEREFORE, THE BOARD ORDERS THAT:**


1. Rural Municipality of Whitemouth By-law No. 683/18 **BE APPROVED.**
2. Fees be paid by the Rural Municipality of Whitemouth as follows:

Filing Fee	\$ 50
Debenture Fee - Issue	875
Debenture Fee - Preparation	50
Total	<u>\$ 975</u>

FOR THE MUNICIPAL BOARD

October 11, 2018  
Date

  
Lori Lavoie, Vice Chair

  
Brenda Loewen, Secretary