

TOWN OF NEEPAWA

BY-LAW NO. 3080

Being a By-law of the Town of Neepawa to amend By-Law No. 3036 which provided for the upgrades to an Industrial Waste Water Treatment Facility.

WHEREAS, the Town of Neepawa by its By-Law No. 3036, which was authorized by Municipal Board No. E-07-081 is, inter alia, authorized to issue debentures in the amount of \$1 500 000.00:

AND WHEREAS, By-Law No. 3036 was amended by By-Law No. 3066, to provide for an increase in the estimated costs of the project and increase in external funding source, which was authorized by Municipal Board No. E-09-026

AND WHEREAS no debentures as authorized by said By-Law No. 3036 have been issued or sold;

AND WHEREAS the Town of Neepawa has made arrangements to sell debentures to the Minister of Finance of the Province of Manitoba in the amount of \$1 500 000.00, being the cost of works completed up to September 30, 2009, under the authority of said By-Law 3036; such debentures to be dated December 31, 2009; to bear interest at the rate of 5.625 per annum, payable annually during their currency; and to mature on December 31st, in each of the years 2010 to 2029 both inclusive;

AND WHEREAS it is deemed expedient to amend said By-Law No. 3036 to provide for the issuance of debentures as aforesaid:

NOW THEREFORE the Council of the Town of Neepawa, duly assembled, enacts as follows:

1. That By-Law No. 3036 of the Town of Neepawa BE AND THE SAME IS HEREBY AMENDED to provide that debentures in the amount of \$1 500 000.00 be issued to cover the cost of works completed; such debentures to be dated the 31st day of December 2009; to bear interest at the rate of 5.625 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 2010 to 2029, both inclusive.
2. That the issue of said debenture provides financing for all of Neepawa's costs of works completed under authority of By-Law No. 3036.

DONE AND PASSED by The Council of the Town of Neepawa duly assembled at The County Court Building, Neepawa, in the Province of Manitoba this 5th day of January 2010.



Robert Durston – Mayor



Allison Bardsley – CAO

Read a first time this 1st day of December A.D. 2009 .

Read a second time this 5th day of January A.D. 2010 .

Read a third time this 5th day of January A.D. 2010 .

**DEBENTURE SCHEDULE A
CALCULATION**

Enter the following information (**Information in red is required**):

Municipal Name (optional)	TOWN OF NEEPAWA
Sold to:	
By-law Number (optional)	3080
Bylaw Type (G or L - optional)	L
Amendments (optional)	
Dated (optional)	December 31, 2009
Payable (optional)	December 31, 2010 - 2029
Principal (required)	#####
Interest Rate (required - e.g 12.75% = 0.1275)	5.63%
Term (required - must be between 1 and 25 years)	20
Payment Start Year (Defaults to 1)	2010
First Year's Interest Adjustment (# of days) (optional)	
First Year's Interest Adjustment (Amount)	0.00 (Calculated)
Equal Annual Payment	##### (Calculated)

TOWN OF NEEPAWA			
		Industrial Waste Water Treatment Facility Upgrades	
SCHEDULE - A TO BYLAW NO. 3080			
 Local Improvement Debenture Issue			
Term (Yrs):	20	Amount:	1,500,000.00
Date:	December 31, 2009	Rate (%):	5.6250
Payable:	December 31, 2010 - 2029	Annual Payment:	126,823.93
		First Year's Payment:	126,823.93
		Adjusted Last Year's Payment:	126,824.04
MATURITY SCHEDULE			
Year	Interest	Principal	Balance

2010	84,375.00	42,448.93	1,457,551.07
2011	81,987.25	44,836.68	1,412,714.39
2012	79,465.18	47,358.75	1,365,355.64
2013	76,801.25	50,022.68	1,315,332.96
2014	73,987.48	52,836.45	1,262,496.51
2015	71,015.43	55,808.50	1,206,688.01
2016	67,876.20	58,947.73	1,147,740.28
2017	64,560.39	62,263.54	1,085,476.74
2018	61,058.07	65,765.86	1,019,710.88
2019	57,358.74	69,465.19	950,245.69
2020	53,451.32	73,372.61	876,873.08
2021	49,324.11	77,499.82	799,373.26
2022	44,964.75	81,859.18	717,514.08
2023	40,360.17	86,463.76	631,050.32
2024	35,496.58	91,327.35	539,722.97
2025	30,359.42	96,464.51	443,258.46
2026	24,933.29	101,890.64	341,367.82
2027	19,201.94	107,621.99	233,745.83
2028	13,148.20	113,675.73	120,070.10
2029	6,753.94	120,070.10	0.00
TOTALS	1,036,478.71	1,500,000.00	

01-Dec-09