

THE MUNICIPALITY OF RHINELAND

BY-LAW NO. 2020-05

Being a by-law of the Municipality of Rhineland to establish a Reserve Fund for the improvement and replacement of water and sewer infrastructure in the former Rhineland Utility area.

WHEREAS Section 168 of The Municipal Act states as follows:

- 168 (1) A Council may by by-law establish reserve funds for any general or specific purpose.

- 168 (2) A Council that establishes a reserve fund for a specific purpose may provide in its operating budget or capital budget for an expenditure from the fund only for that purpose unless, before making the expenditure,
 - a) the Council gives public notice and holds a public hearing in respect of the proposed expenditure; and

b) in the case of a reserve fund that is supplemented with the
THE MUNICIPALITY OF RHINELAND

By-law No. 2020-02

BEING a By-law of the Municipality of Rhineland to amend its By-law No. 2018-06 which provided for the expenditure and borrowing of funds for the Plum Creek Pressure sewer network as a Local Improvement;

WHEREAS, the Municipality of Rhineland, by its By-law No. 2018-06, as amended and authorized by Municipal Board Order No. E-18-074, is inter alia, authorized to borrow in the amount of \$420,000.00;

AND WHEREAS, no borrowing as authorized by said By-law No. 2018-06 has been issued or sold;

AND WHEREAS, the Municipality of Rhineland has made arrangements with the Minister of Finance of the Province of Manitoba, in the amount of \$175,000.00 for the costs of works completed under the authority of By-law No. 2018-06; such borrowings dated December 31st, 2019, to bear interest at the rate of 3.5% per annum, during their currency, and to mature on December 31st in each of the years 2020 to 2034, both inclusive;

AND WHEREAS, it is deemed expedient to amend said By-law No. 2018-06 for the issuance of the aforesaid borrowing;

NOW THEREFORE, Council of the Municipality of Rhineland, assembled, hereby enacts as follows:

1. THAT By-law No. 2018-06 of the Municipality of Rhineland BEING AMENDED IS HEREBY AMENDED to provide that borrowing in the amount of \$420,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be due on the 31st day of December, 2019, to bear interest at the rate of 3.5% 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 2020 to 2034, both inclusive.
2. THAT the issue of said borrowing provides financing for all works completed under authority of By-law No. 2018-06 and the balance of the authorized borrowing which will not be required or used is hereby cancelled.
3. THAT Schedule "C" to said By-Law No. 2018-06, be cancelled, and Schedule "A" hereto be substituted therefor.

DONE AND PASSED by the Council of The Municipality of Rhineland, assembled this 25th day of March, A.D. 2020.

THE MUNICIPALITY

Reeve

Chief Administrator

Read a first time this 8th day of January, A.D. 2020.

Read a second time this 25th day of March, A.D. 2020.

Read a third time this 25th day of March, A.D. 2020.
In the presence and approval of The Public Utilities Board, the Board approves the proposed expenditure.

AND WHEREAS the Council of the Municipality of Rhineland has approved resolution 10/2020 which designates the working capital surplus of the former Rhineland Utility to be utilized for capital improvement and replacement in the former Rhineland

Utility area and deems it advisable to establish a reserve fund for the purpose of funding infrastructure renewal related to utility services including, but not limited to water and sewer networks, reservoir and boosting stations and backup generators.

NOW THEREFORE BE IT ENACTED as a by-law of the Municipality of Rhineland in Council duly assembled as follows:

- 1) That a reserve fund be created for the improvement and replacement of water and sewer infrastructure capital assets in the former Rhineland Utility area.
- 2) That the proceeds of the reserve fund shall be used for the replacement of infrastructure capital assets or for such other purpose as may be approved in accordance with Section 168(2) of The Municipal Act.

DONE AND PASSED by Council of the Municipality of Rhineland this th day __, 2020.

Reeve Don Wiebe

Chief Administrative Officer Michael Rempel

Read a first time this th day of, 2020

Read a second time this th day of, 2020

Read a third time this th day of, 2020