

Rural Municipality of Oakview

By-law No. 2021-1

**Being a By-law of the Rural Municipality of Oakview
to amend By-Law No. 2016-3**

that authorized the Expenditure and Borrowing of money for upgrades to the L.U.D. of Rapid City's Water Treatment Plant; to complete a water distribution study; and to install shut off valves as a Local Improvement.

WHEREAS, the Rural Municipality of Oakview, by its By-Law No. 2016-3, which was authorized by Municipal Board Order No. E-16-099, is inter alia, authorized to issue borrowing in the amount of \$90,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 2016-3 has been issued or sold;

AND WHEREAS, the *Rural Municipality of Oakview* has made arrangements to borrow from the Rural Municipality of Oakview General Reserve Fund in the amount of \$72,283.50, being the costs of works completed under the authority of By-Law No. 2016-3, such borrowing to be dated April 1st, 2021 to bear interest at the rate of 2.5% per annum, payable annually during their currency, and to mature on December 31st in each of the years 2021 to 2035;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 2016-3 to provide for the issuance of the aforesaid borrowing;

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

1. **THAT** By-Law No. 2016-3 of the Rural Municipality of Oakview **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$72,283.50 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 1st day of April, 2021, to bear interest at the rate of 2.500% 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 2021 to 2035, both inclusive.
2. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 2016-3, and the balance of \$17,716.50 (pre payments received) of authorized borrowing which will not be required or used is hereby cancelled.
3. **THAT** Schedule "C" to said By-Law No. 2016-3, be cancelled, and Schedule "C" hereto be substituted therefor.

Original signed by Brent Fortune
Reeve

Original signed by Marci Quane
Chief Administrative Officer

Read a first time this 13th day of April A.D. 2021.
Read a second time this 11th day of May A.D. 2021.
Read a third time this 11th day of May A.D. 2021.