

CITY OF DAUPHIN

BY-LAW NO. 06/2024

Being a By-Law of the City of Dauphin
to amend its By-Law No. 07/2023
*Expenditure and Borrowing of Money for the South-End Land Drainage System as a Local
Improvement*

WHEREAS, the City of Dauphin, by its By-Law No. 07/2023, which was authorized by Municipal Board Order No. E-23-073. is inter alia, authorized to issue borrowing in the amount of \$8,150,000;

AND WHEREAS, no borrowing as authorized by said By-Law No. 07/2023 has been issued or sold;

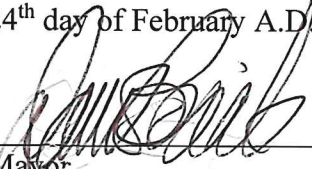
AND WHEREAS, the City of Dauphin has made arrangements to borrow *Series "A"* from the *Minister of Finance of the Province of Manitoba* in the amount of \$5,500,000, being the costs of works completed under the authority of By-Law No. 07/2023, such borrowing to be dated September 30, 2024, to bear interest at the rate of 5.225% per annum, payable annually during their currency, and to mature on December 1st in each of the years 2025 to 2044;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 07/2023 to provide for the issuance of the aforesaid borrowing;

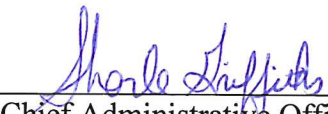
NOW THEREFORE, the Council of the City of Dauphin, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 07/2023 of the City of Dauphin **BE AND THE SAME IS HEREBY AMENDED** to provide that *Series "A"* borrowing in the amount of \$5,500,000 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 30th day of September, 2024, to bear interest at the rate of 5.225% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 1st day of December in each of the years 2025 to 2044, both inclusive.
2. **THAT** upon further works being completed under authority of By-Law No. 07/2023 the City of Dauphin shall, from time to time enact such additional by-laws as may be required for the issuance of borrowing to secure the costs incurred.

DONE AND PASSED by the Council of the City of Dauphin in Council duly assembled this 24th day of February A.D. 2025.



Mayor



Chief Administrative Officer

Read a first time this 21st day of October, A.D. 2024.
Read a second time this 24th day of February, A.D. 2025.
Read a third time this 24th day of February, A.D. 2025.

CITY OF DAUPHIN			
South End Land Drainage System		Sold To: Minister of Finance of the Province of Manitoba	
		Series "A"	
SCHEDULE - A TO BYLAW NO. 06/2024 TO AMEND BY-LAW NO. 07/2023 Local Improvement Debenture Issue			
Term (Yrs):	20	Amount:	5,500,000.00
Date:	September 30, 2024	Rate (%):	5.2250
Payable:	December 1, 2025-2044	Annual Payment:	449,792.91
# of Days	427	Adjusted First Year's Payment:	501,157.84
		Adjusted Last Year's Payment:	449,792.89
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2025	338,739.93	162,417.91	5,337,582.09
2026	278,888.66	170,904.25	5,166,677.84
2027	269,958.92	179,833.99	4,986,843.85
2028	260,562.59	189,230.32	4,797,613.53
2029	250,675.31	199,117.60	4,598,495.93
2030	240,271.41	209,521.50	4,388,974.43
2031	229,323.91	220,469.00	4,168,505.43
2032	217,804.41	231,988.50	3,936,516.93
2033	205,683.01	244,109.90	3,692,407.03
2034	192,928.27	256,864.64	3,435,542.39
2035	179,507.09	270,285.82	3,165,256.57
2036	165,384.66	284,408.25	2,880,848.32
2037	150,524.32	299,268.59	2,581,579.73
2038	134,887.54	314,905.37	2,266,674.36
2039	118,433.74	331,359.17	1,935,315.19
2040	101,120.22	348,672.69	1,586,642.50
2041	82,902.07	366,890.84	1,219,751.66
2042	63,732.02	386,060.89	833,690.77
2043	43,560.34	406,232.57	427,458.20
2044	22,334.69	427,458.20	0.00
TOTALS	3,547,223.11	5,500,000.00	