

**CANADA
PROVINCE OF QUÉBEC
REGIONAL COUNTY OFFICE
OF ARGENTEUIL
TOWNSHIP OF WENTWORTH**

BY-LAW NUMBER 2019-004

**BORROWING BY-LAW DECREERING THE ACQUISITION OF A VEHICLE
AND A \$ 200,000 LOAN**

WHEREAS the Municipality of the Township of Wentworth wishes to avail itself of the power provided for in the second paragraph of article 1063 of the Municipal Code of Québec;

WHEREAS the Notice of motion and deposit of this By-Law was duly given at the Council meeting held on February 4th, 2019 and that the project By-Law was tabled at the same meeting;

THEREFORE it is proposed by Councillor Bill Gauley and
RESOLVED

THAT the Municipality of the Township of Wentworth adopt By-Law Number 2019-004 entitled "Borrowing By-Law decreeing the acquisition of a vehicle and a \$200,000 loan." and is hereby enacted and decreed as follows:

ARTICLE 1. The preamble forms an integral part of this By-Law.

ARTICLE 2. The Council is authorized to purchase a vehicle for the Public Works Department to carry out various road works for an expense in the amount of \$ 200,000.

ARTICLE 3. For the purpose of paying the expenses provided for in this By-Law, the Council is authorized to borrow an amount of \$ 200,000 over a period of ten (10) years.

ARTICLE 4. To cover the expenses incurred in respect of the interest and the capital repayment of the annual installments of the loan, it is by the present By-Law imposed and will be levied, annually, during the term of the loan, on all the immovables taxable in the territory of the Municipality, a special tax at a rate sufficient according to their value as it appears in the assessment roll in force each year.

ARTICLE 5. The Council allocates to the reduction of the loan decreed in the present By-Law any contribution or subsidy which could be paid for the payment of a part or the totality of the expenditure decreed by the present By-Law.

The Council also assigns, for the payment of part or all of the debt service, any grant payable over several years. The repayment term of the loan corresponding to the amount of the grant will be adjusted automatically to the period fixed for the payment of the grant.

ARTICLE 6. The present By-Law will come into force in accordance with the law.

Jason Morrison
Mayor

Natalie Black
General Manager, Secretary-Treasurer

Notice of motion:	February 4 th , 2019
Project By-Law:	February 4 th , 2019
Adoption of By-Law:	February 22 nd , 2019
Public notice to eligible voters:	March 1 st , 2019
Registration process for persons eligible to vote:	March 11 th , 2019
Approval of MAMOT:	
Public notice of coming into effect:	