

DRAFT BY-LAW NUMBER 366-2024 decreeing an expense and a loan of \$520 986 for the acquisition of a 10-wheel truck

CONSIDERING the Municipality's need for a 10-wheel truck for work on the territory.

CONSIDERING that the Municipality wishes to acquire a vehicle of this type.

CONSIDERING that a loan is required to finance this acquisition.

CONSIDERING that a notice of motion of this by-law was given at the council meeting held December 16, 2024.

THEREFORE, by the present by-law bearing number RE-366-2024 and entitled BY-LAW DESCRIBING AN EXPENSE AND A LOAN OF \$520 986 FOR THE ACQUISITION OF A 10-WHEEL TRUCK.

IT IS MOVED BY: _____

AND UNANIMOUSLY RESOLVED THAT THE COUNCIL decrees as follows:

ARTICLE 1

The preamble forms an integral part of the present by-law.

ARTICLE 2

Council is authorized to purchase a 10-wheel truck, as shown on the detailed estimate prepared by Neil Swail, Director, Public Works, dated December 11, 2024, including costs, net taxes and contingencies, which estimate forms an integral part of the present by-law as Annex "A".

ARTICLE 3

Council is authorized to spend an amount of \$505,238 for the purposes of the present by-law.

ARTICLE 4

To pay for the expenses stipulated in the present by-law, Council is authorized to borrow an amount of \$ 505,238 over a period of 10 years.

ARTICLE 5

To provide for the expenses incurred with regards to the interest and the reimbursement in capital of the annual loan repayments, it is by the present by-law imposed and will be levied, annually, during the term of the loan, on all taxable properties located on the Municipality's territory, a special tax at a sufficient rate as per their value as shown on the valuation roll in effect each year.

ARTICLE 6

Should the amount of an appropriation authorized by the present by-law be greater than the amount spent in relation to this appropriation, Council is authorized to use this surplus to pay for any other expense decreed by the present by-law and for which the appropriation would prove insufficient.

ARTICLE 7

Council allocates to the reduction of the loan decreed by the present by-law any contribution or grant that may be paid to it for the payment of all or part of the expense decreed by the present by-law.

The Council also allocates any subsidy payable over several years to the payment of all or part of the debt servicing. The loan repayment term corresponding to the amount of the grant will be automatically adjusted to the period set for payment of the grant.

ARTICLE 8

In the event of any discrepancy between the French and English texts, the French text shall prevail.

ARTICLE 9

The present by-law comes into force in accordance with the law.