



BY-LAW 639-2022
providing financing for the setting into conformity of the Beaulieu drinking water distribution network and the decree of a loan for this purpose

CONSIDERING the Municipal works Act;

CONSIDERING the Act respecting municipal debts and loans;

CONSIDERING Articles 1060.1 and following of the Municipal Code;

WHEREAS THAT the extension of the Beaulieu drinking water distribution network forms an integral part of the 2022-2023-2024 three-year capital works program;

CONSIDERING THAT a notice of motion of this by-law was previously given by Councillor Peter MacLaurin at the Council meeting of May 11th, 2022;

CONSIDERING THAT the draft by-law was given at the Council meeting of May 11th, 2022;

CONSIDERING THAT all of the members in attendance declare having read the draft by-law and renounce to its reading;

CONSIDERING THAT the Director general and Registrar-treasurer specifies that this by-law pertains to providing financing for the extension of the Beaulieu drinking water distribution network and the decree of a loan for this purpose;

Modified by
resolution
370.10.22

WHEREAS paragraph 5 of Article 1061 of the Quebec Municipal Code provides that a borrowing by-law borrowing for which at least 50% of the anticipated expenditure is the object of a subsidy the payment of which is ensured by the government or by one of its ministers or organizations is not submitted to the approval of persons qualified to vote;

CONSEQUENTLY, the municipal council decrees the following :

Modified by
resolution
370.10.22

1. **Work authorization** – The work authorized for ensuring compliance of the Beaulieu drinking water distribution network in order to supply the lots authorized within the area described in Annex B, including professional fees and other pertinent costs for a total of five hundred eleven thousand nine hundred sixty dollars (\$ 511,960) as shown on the estimates prepared and completed by the Director, Finances and engineers Alexandre Latour and Régis Doré on January 24th, 2022 and March 8th, 2022 attached herewith as Annex A.

2. **Expense authorization** – An expense of five hundred fifty-four thousand dollars (\$ 511,960) is authorized for the purpose of the present By-law.

3. **Loan authorization** – In order to pay for the expenses provided by the present by-law, Council is authorized to borrow the amount of \$ 511,960 to be reimbursed over a period of 15 years.

4. **Allocation to the reduction of the loan** - Council allocates to the reduction of the loan decreed by the present by-law, any contribution or grant received as per any infrastructure governmental financing program, up to the limits specified by said program.

Council shall also appropriate any grant payable over a period of years to pay all or part of the debt service.

The loan repayment term for the amount of the grant shall be automatically adjusted to the period fixed for the payment of the grant.

5. **Use of surplus** – Should an allocated amount authorized by the present by-law be higher than the amount actually spent in regard to this allocation, Council is authorized to use this surplus to pay for any expense decreed by the present by-law and for which the allocation is deemed insufficient.

6. **Compensation** – To provide for expenses made regarding interest and the reimbursement in capital at the loan's annual due dates, it is hereby imposed by the present by-law and will be levied annually during the term of the loan, from each taxable property owner supplied by the Beaulieu drinking water distribution network, as shown in Annex B attached to the present by-law forming an integral part hereof, a compensation for each property for which he is the owner.

The amount of this compensation will be established annually by dividing the expenses incurred regarding interests and the reimbursement in capital at the annual due dates of the loan by the number of taxable properties for which the property owners are subject to the payment of such compensation.

7. **Possibility of exemption** - Any taxpayer of the property on which is imposed a compensation as per Article 6 may exempt this property from this tax by paying in one instalment, part of the capital regarding this loan before the issuance of this loan and any subsequent issuance, if necessary and will have provided this compensation required by said article.

Such payment must be made within thirty days of the issuance of a notice sent by the Municipality and forwarded by mail to the taxpayers specified by the present by-law.

The payment of the compensation imposed will be consequently deducted and must be made in accordance to Article 1072.1 of the Quebec Municipal Code.

The payment made before the above-mentioned term exempts the property from the compensation for the remainder of the term of the loan set by the by-law.

8. **Entering into effect** – The present by-law enters into effect in accordance to the Law.



Timothy Watchorn
Mayor



Hugo Lépine
Director general /
Registrar-treasurer