

**MUNICIPALITY OF KILLARNEY – TURTLE MOUNTAIN
BY-LAW NO. 6-2008**

**Being a By-Law of the Municipality of Killarney – Turtle Mountain to amend the Rural
Municipality of Turtle Mountain By-Law No. 3-2005 for the completion of the Killarney –
Turtle Mountain Multi-Purpose Facility**

WHEREAS, the Rural Municipality of Turtle Mountain, by its By-Law No. 3-2005, which was authorized by Municipal Board Order No. E-05-089, is inter alia, authorized to issue borrowing in the amount of \$1,500,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 3-2005 has been issued or sold;

AND WHEREAS it is deemed necessary and expedient to amend said By-Law No. 3-2005 to provide for an increase in project costs, and that the authorized amount of borrowing to be issued be increased by the amount of \$87,377.20 from \$1,500,000.00 to \$1,587,377.20.

AND WHEREAS, the Municipality of Killarney – Turtle Mountain has made arrangements to borrow from Royal Bank of Canada Life Insurance Company in the amount of \$1,587,377.20, being the costs of works completed under the authority of By-Law No. 3-2005 such borrowing to be dated July 31, 2008, to bear interest at the rate of 5.675 per annum, payable monthly during their currency, and to mature on June 30th in each of the years 2008 to 2028;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 3-2005 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Municipality of Killarney – Turtle Mountain, in council duly assembled, hereby enacts as follows:

1. **THAT** By-law No. 3-2005 of the Rural Municipality of Turtle Mountain **BE AND THE SAME IS HEREBY AMENDED** to provide for an increase in the amount of authorized borrowing authority in the amount of \$87,377.20 from \$1,500,000.00 to \$1,587,377.20;
2. **THAT** By-Law No. 3-2005 of the Rural Municipality of Turtle Mountain **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$1,587,377.20 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of July, 2008, to bear interest at the rate of 5.675 per annum, payable monthly during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 30th day of June in each of the years 2008 to 2028, both inclusive;
3. **THAT** the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 3-2005;

DONE AND PASSED by the Council of the Municipality of Killarney – Turtle Mountain in Council duly assembled this 14th day of May, A.D. 2008.



Mayor


Chief Administrative Officer

Read a first time this 9th day of April, A.D. 2008.
Read a second time this 14th day of May, A.D. 2008.
Read a third time this 14th day of May, A.D. 2008.

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BY-LAW NO. 6-2008

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WHEREAS, the Rural Municipality of Turtle Mountain, by its By-Law No. 3-2005, which was authorized by Municipal Board Order No. E-05-089, is inter alia, authorized to issue borrowing in the amount of \$1,500,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 3-2005 has been issued or sold;

AND WHEREAS it is deemed necessary and expedient to amend said By-Law No. 3-2005 to provide for an increase in project costs, and that the authorized amount of borrowing to be issued be increased by the amount of \$87,377.20 from \$1,500,000.00 to \$1,587,377.20.

AND WHEREAS, the Municipality of Killarney – Turtle Mountain has made arrangements to borrow from Royal Bank of Canada Life Insurance Company in the amount of \$1,500,000.00, being the costs of works completed under the authority of By-Law No. 3-2005 such borrowing to be dated July 31, 2008, to bear interest at the rate of 5.675 per annum, payable monthly during their currency, and to mature on July 31st in each of the years 2009 to 2028;

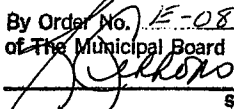
AND WHEREAS, it is deemed expedient to amend said By-Law No. 3-2005 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Municipality of Killarney – Turtle Mountain, in council duly assembled, hereby enacts as follows:

1. THAT By-Law No. 3-2005 of the Rural Municipality of Turtle Mountain BE AND THE SAME IS HEREBY AMENDED to provide that borrowing in the amount of \$1,587,377.20 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 31st day of July, 2008, to bear interest at the rate of 5.675 per annum, payable monthly during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 31st day of July in each of the years 2009 to 2028, both inclusive.
2. THAT the issue of said borrowing provides financing for all costs of works completed under authority of By-Law No. 3-2005, and the balance of \$1,587,377.20 of authorized borrowing which will not be required or used is hereby cancelled.
3. THAT Schedule "A" to said By-Law No. 3-2005, be cancelled, and Schedule "A" hereto be substituted therefore.

DONE AND PASSED by the Council of the Municipality of Killarney – Turtle Mountain in Council duly assembled this _____ day of _____, A.D. 20__.

Approved, subject to Amendment

By Order No. E-08-092
of The Municipal Board

Secretary

Mayor

Chief Administrative Officer

Read a first time this 9th day of April, A.D. 2008.
Read a second time this _____ day of _____, A.D. 20__.
Read a third time this _____ day of _____, A.D. 20__.

THE MUNICIPAL BOARD OF MANITOBA
DECISION AND ORDER

DECISION DATE: April 28, 2008

Order No. E-08-092

File No. 05E8-0024

PANEL: Peter G. Diamant, Chair
David Gisser, Member

MUNICIPALITY OF KILLARNEY-TURTLE MOUNTAIN –
BY-LAW NO. 6-2008

The Municipality of Killarney-Turtle Mountain submits By-law No. 6-2008, attached as Appendix "A", to provide for an increase in borrowing authority from \$1,500,000.00 to \$1,587,377.20 (an increase of \$87,377.20). This By-law also provides for the issuance of a debenture in the amount of \$1,587,377.20.

By-law No. 6-2008 amends By-law No. 3-2005, approved by Municipal Board Order No. E-05-089.

Upon considering the proposed By-law, **THE BOARD ORDERS THAT:**

1. Municipality of Killarney-Turtle Mountain By-law No. 6-2008 **BE APPROVED** subject to the following amendments:
 - (a) In the fourth "Whereas" Clause, amend the following:
 - i) delete "\$1,500,000.00 and replace with "\$1,587,377.20";
 - ii) delete "July 31, 2008" and replace with "June 30, 2008";
 - iii) delete "2009" and replace with "2008";
 - (b) Renumber the Clauses from 1, 2, 3 to "2, 3, 4";
 - (c) Insert the following as Clause No. 1:
"THAT By-law No. 3-2007 of the Rural Municipality of Turtle Mountain BE AND THE SAME IS HEREBY AMENDED to provide for an increase in the amount of authorized borrowing authority in the amount of \$87,377.20 from \$1,500,000.00 to \$1,587,377.20";
 - (d) In Clause No. 2, amend the following:
 - i) delete "31st day of July" and replace with "30th day of June";
 - ii) delete "2009" and replace with "2008";

THE MUNICIPAL BOARD OF MANITOBA

Order No. E-08-092

File No. 05E8-0024

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- (e) In Clause No. 3, delete “and the balance of \$1,587,377.20 of authorized borrowing which will not be required or used is hereby cancelled”; and
- (f) Delete “Clause No. 4”.

2. Fees be paid by the Municipality of Killarney-Turtle Mountain as follows:

Filing Fee	\$ 50
Debenture Fee - Issue	1,000
Debenture Fee - Preparation	<u>50</u>
Total	<u>\$1,100</u>

FOR THE MUNICIPAL BOARD

April 28, 2008
Date

Peter Diamant
Peter G. Diamant, Chair

Rose Gibbons
Rose Gibbons, Secretary

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-08-092

Sold To: ROYAL BANK LIFE INSURANCE CO

Municipality of Killarney-Turtle Mountain, Manitoba

RBC Life Insurance Fixed Rate Term Loan

Infrastructure Project Financing - June 30 2007 Funding

Draw June 30, 2007

CONSTRUCTION OF
MULTI-PURPOSE FACILITY

Loan Amount 1,500,000.00

Monthly Yield 5.675%

Term (years) 20

Monthly Pmt 11,077.01

Amort (years) 20

Dated June 30, 2008

Payable July 31, 2008 to June 30, 2028

Monthly Periods	Period Ending	Period Beginning Balance	Interest Payment	Principal Payment	Monthly Payment	Period End Balance
Trade Date	30-Jun-07	1,500,000.00				
-	31-Jul-07	1,500,000.00	(7,093.97)	-	-	1,507,093.97
-		1,507,093.97	(7,127.52)	-	-	1,514,221.49
-		1,514,221.49	(7,161.23)	-	-	1,521,382.72
-		1,521,382.72	(7,195.10)	-	-	1,528,577.81
-		1,528,577.81	(7,229.12)	-	-	1,535,806.94
-		1,535,806.94	(7,263.31)	-	-	1,543,070.25
-		1,543,070.25	(7,297.66)	-	-	1,550,367.91
-		1,550,367.91	(7,332.18)	-	-	1,557,700.09
-		1,557,700.09	(7,366.85)	-	-	1,565,066.94
-		1,565,066.94	(7,401.69)	-	-	1,572,468.63
-		1,572,468.63	(7,436.70)	-	-	1,579,905.33
-	30-Jun-08	1,579,905.33	(7,471.87)	-	-	1,587,377.20
1.00	31-Jul-08	1,587,377.20	7,507.20	3,569.81	11,077.01	1,583,807.39
2.00		1,583,807.39	7,490.32	3,586.69	11,077.01	1,580,220.69
3.00		1,580,220.69	7,473.36	3,603.66	11,077.01	1,576,617.04
4.00		1,576,617.04	7,456.32	3,620.70	11,077.01	1,572,996.34
5.00		1,572,996.34	7,439.19	3,637.82	11,077.01	1,569,358.52
6.00		1,569,358.52	7,421.99	3,655.03	11,077.01	1,565,703.49
7.00		1,565,703.49	7,404.70	3,672.31	11,077.01	1,562,031.18
8.00		1,562,031.18	7,387.34	3,689.68	11,077.01	1,558,341.50
9.00		1,558,341.50	7,369.89	3,707.13	11,077.01	1,554,634.37
10.00		1,554,634.37	7,352.35	3,724.66	11,077.01	1,550,909.71
11.00		1,550,909.71	7,334.74	3,742.28	11,077.01	1,547,167.43
12.00		1,547,167.43	7,317.04	3,759.98	11,077.01	1,543,407.45
13.00	31-Jul-09	1,543,407.45	7,299.26	3,777.76	11,077.01	1,539,629.70
14.00		1,539,629.70	7,281.39	3,795.62	11,077.01	1,535,834.07
15.00		1,535,834.07	7,263.44	3,813.57	11,077.01	1,532,020.50
16.00		1,532,020.50	7,245.41	3,831.61	11,077.01	1,528,188.89
17.00		1,528,188.89	7,227.28	3,849.73	11,077.01	1,524,339.16
18.00		1,524,339.16	7,209.08	3,867.94	11,077.01	1,520,471.22
19.00		1,520,471.22	7,190.79	3,886.23	11,077.01	1,516,584.99
20.00		1,516,584.99	7,172.41	3,904.61	11,077.01	1,512,680.38
21.00		1,512,680.38	7,153.94	3,923.08	11,077.01	1,508,757.31
22.00		1,508,757.31	7,135.39	3,941.63	11,077.01	1,504,815.68
23.00		1,504,815.68	7,116.75	3,960.27	11,077.01	1,500,855.41
24.00		1,500,855.41	7,098.02	3,979.00	11,077.01	1,496,876.41
25.00	31-Jul-10	1,496,876.41	7,079.20	3,997.82	11,077.01	1,492,878.59
26.00		1,492,878.59	7,060.29	4,016.72	11,077.01	1,488,861.87
27.00		1,488,861.87	7,041.29	4,035.72	11,077.01	1,484,826.15

APPENDIX "A" 10
MUNICIPAL BOARD ORDER
NO. F-08-092

28.00		1,484,826.15	7,022.21	4,054.81	11,077.01	1,480,771.34
29.00		1,480,771.34	7,003.03	4,073.98	11,077.01	1,476,697.36
30.00		1,476,697.36	6,983.76	4,093.25	11,077.01	1,472,604.11
31.00		1,472,604.11	6,964.41	4,112.61	11,077.01	1,468,491.50
32.00		1,468,491.50	6,944.96	4,132.06	11,077.01	1,464,359.44
33.00		1,464,359.44	6,925.41	4,151.60	11,077.01	1,460,207.84
34.00		1,460,207.84	6,905.78	4,171.23	11,077.01	1,456,036.61
35.00		1,456,036.61	6,886.05	4,190.96	11,077.01	1,451,845.65
36.00		1,451,845.65	6,866.23	4,210.78	11,077.01	1,447,634.86
37.00	31-Jul-11	1,447,634.86	6,846.32	4,230.70	11,077.01	1,443,404.17
38.00		1,443,404.17	6,826.31	4,250.70	11,077.01	1,439,153.46
39.00		1,439,153.46	6,806.21	4,270.81	11,077.01	1,434,882.66
40.00		1,434,882.66	6,786.01	4,291.01	11,077.01	1,430,591.65
41.00		1,430,591.65	6,765.72	4,311.30	11,077.01	1,426,280.35
42.00		1,426,280.35	6,745.33	4,331.69	11,077.01	1,421,948.66
43.00		1,421,948.66	6,724.84	4,352.17	11,077.01	1,417,596.49
44.00		1,417,596.49	6,704.26	4,372.76	11,077.01	1,413,223.73
45.00		1,413,223.73	6,683.58	4,393.44	11,077.01	1,408,830.30
46.00		1,408,830.30	6,662.80	4,414.21	11,077.01	1,404,416.08
47.00		1,404,416.08	6,641.92	4,435.09	11,077.01	1,399,980.99
48.00		1,399,980.99	6,620.95	4,456.07	11,077.01	1,395,524.93
49.00	31-Jul-12	1,395,524.93	6,599.87	4,477.14	11,077.01	1,391,047.78
50.00		1,391,047.78	6,578.70	4,498.31	11,077.01	1,386,549.47
51.00		1,386,549.47	6,557.43	4,519.59	11,077.01	1,382,029.88
52.00		1,382,029.88	6,536.05	4,540.96	11,077.01	1,377,488.92
53.00		1,377,488.92	6,514.58	4,562.44	11,077.01	1,372,926.48
54.00		1,372,926.48	6,493.00	4,584.02	11,077.01	1,368,342.47
55.00		1,368,342.47	6,471.32	4,605.69	11,077.01	1,363,736.77
56.00		1,363,736.77	6,449.54	4,627.48	11,077.01	1,359,109.30
57.00		1,359,109.30	6,427.65	4,649.36	11,077.01	1,354,459.94
58.00		1,354,459.94	6,405.67	4,671.35	11,077.01	1,349,788.59
59.00		1,349,788.59	6,383.57	4,693.44	11,077.01	1,345,095.14
60.00		1,345,095.14	6,361.38	4,715.64	11,077.01	1,340,379.51
61.00	31-Jul-13	1,340,379.51	6,339.07	4,737.94	11,077.01	1,335,641.57
62.00		1,335,641.57	6,316.67	4,760.35	11,077.01	1,330,881.22
63.00		1,330,881.22	6,294.15	4,782.86	11,077.01	1,326,098.36
64.00		1,326,098.36	6,271.53	4,805.48	11,077.01	1,321,292.88
65.00		1,321,292.88	6,248.81	4,828.21	11,077.01	1,316,464.67
66.00		1,316,464.67	6,225.97	4,851.04	11,077.01	1,311,613.63
67.00		1,311,613.63	6,203.03	4,873.98	11,077.01	1,306,739.65
68.00		1,306,739.65	6,179.98	4,897.03	11,077.01	1,301,842.61
69.00		1,301,842.61	6,156.82	4,920.19	11,077.01	1,296,922.42
70.00		1,296,922.42	6,133.55	4,943.46	11,077.01	1,291,978.96
71.00		1,291,978.96	6,110.17	4,966.84	11,077.01	1,287,012.12
72.00		1,287,012.12	6,086.68	4,990.33	11,077.01	1,282,021.79
73.00	31-Jul-14	1,282,021.79	6,063.08	5,013.93	11,077.01	1,277,007.85
74.00		1,277,007.85	6,039.37	5,037.64	11,077.01	1,271,970.21
75.00		1,271,970.21	6,015.55	5,061.47	11,077.01	1,266,908.74
76.00		1,266,908.74	5,991.61	5,085.41	11,077.01	1,261,823.33
77.00		1,261,823.33	5,967.56	5,109.46	11,077.01	1,256,713.88
78.00		1,256,713.88	5,943.39	5,133.62	11,077.01	1,251,580.26
79.00		1,251,580.26	5,919.12	5,157.90	11,077.01	1,246,422.36

APPENDIX "A" TO
MUNICIPAL BOARD ORDER
NO. E-08-092

80.00		1,246,422.36	5,894.72	5,182.29	11,077.01	1,241,240.06
81.00		1,241,240.06	5,870.21	5,206.80	11,077.01	1,236,033.26
82.00		1,236,033.26	5,845.59	5,231.43	11,077.01	1,230,801.84
83.00		1,230,801.84	5,820.85	5,256.17	11,077.01	1,225,545.67
84.00		1,225,545.67	5,795.99	5,281.03	11,077.01	1,220,264.64
85.00	31-Jul-15	1,220,264.64	5,771.01	5,306.00	11,077.01	1,214,958.64
86.00		1,214,958.64	5,745.92	5,331.09	11,077.01	1,209,627.55
87.00		1,209,627.55	5,720.71	5,356.31	11,077.01	1,204,271.24
88.00		1,204,271.24	5,695.38	5,381.64	11,077.01	1,198,889.60
89.00		1,198,889.60	5,669.92	5,407.09	11,077.01	1,193,482.51
90.00		1,193,482.51	5,644.35	5,432.66	11,077.01	1,188,049.85
91.00		1,188,049.85	5,618.66	5,458.35	11,077.01	1,182,591.49
92.00		1,182,591.49	5,592.85	5,484.17	11,077.01	1,177,107.33
93.00		1,177,107.33	5,566.91	5,510.11	11,077.01	1,171,597.22
94.00		1,171,597.22	5,540.85	5,536.16	11,077.01	1,166,061.06
95.00		1,166,061.06	5,514.67	5,562.35	11,077.01	1,160,498.71
96.00		1,160,498.71	5,488.36	5,588.65	11,077.01	1,154,910.06
97.00	31-Jul-16	1,154,910.06	5,461.93	5,615.08	11,077.01	1,149,294.97
98.00		1,149,294.97	5,435.38	5,641.64	11,077.01	1,143,653.33
99.00		1,143,653.33	5,408.70	5,668.32	11,077.01	1,137,985.01
100.00		1,137,985.01	5,381.89	5,695.13	11,077.01	1,132,289.89
101.00		1,132,289.89	5,354.95	5,722.06	11,077.01	1,126,567.83
102.00		1,126,567.83	5,327.89	5,749.12	11,077.01	1,120,818.70
103.00		1,120,818.70	5,300.70	5,776.31	11,077.01	1,115,042.39
104.00		1,115,042.39	5,273.39	5,803.63	11,077.01	1,109,238.76
105.00		1,109,238.76	5,245.94	5,831.08	11,077.01	1,103,407.68
106.00		1,103,407.68	5,218.36	5,858.65	11,077.01	1,097,549.03
107.00		1,097,549.03	5,190.65	5,886.36	11,077.01	1,091,662.67
108.00		1,091,662.67	5,162.81	5,914.20	11,077.01	1,085,748.47
109.00	31-Jul-17	1,085,748.47	5,134.84	5,942.17	11,077.01	1,079,806.30
110.00		1,079,806.30	5,106.74	5,970.27	11,077.01	1,073,836.03
111.00		1,073,836.03	5,078.51	5,998.51	11,077.01	1,067,837.52
112.00		1,067,837.52	5,050.14	6,026.88	11,077.01	1,061,810.64
113.00		1,061,810.64	5,021.64	6,055.38	11,077.01	1,055,755.26
114.00		1,055,755.26	4,993.00	6,084.02	11,077.01	1,049,671.24
115.00		1,049,671.24	4,964.22	6,112.79	11,077.01	1,043,558.45
116.00		1,043,558.45	4,935.32	6,141.70	11,077.01	1,037,416.75
117.00		1,037,416.75	4,906.27	6,170.75	11,077.01	1,031,246.01
118.00		1,031,246.01	4,877.09	6,199.93	11,077.01	1,025,046.08
119.00		1,025,046.08	4,847.76	6,229.25	11,077.01	1,018,816.83
120.00		1,018,816.83	4,818.30	6,258.71	11,077.01	1,012,558.12
121.00	31-Jul-18	1,012,558.12	4,788.70	6,288.31	11,077.01	1,006,269.81
122.00		1,006,269.81	4,758.97	6,318.05	11,077.01	999,951.76
123.00		999,951.76	4,729.09	6,347.93	11,077.01	993,603.83
124.00		993,603.83	4,699.06	6,377.95	11,077.01	987,225.88
125.00		987,225.88	4,668.90	6,408.11	11,077.01	980,817.76
126.00		980,817.76	4,638.59	6,438.42	11,077.01	974,379.34
127.00		974,379.34	4,608.15	6,468.87	11,077.01	967,910.47
128.00		967,910.47	4,577.55	6,499.46	11,077.01	961,411.01
129.00		961,411.01	4,546.81	6,530.20	11,077.01	954,880.81
130.00		954,880.81	4,515.93	6,561.08	11,077.01	948,319.72
131.00		948,319.72	4,484.90	6,592.11	11,077.01	941,727.61

5/20/16

APPENDIX "A" TO
MUNICIPAL BOARD ORDER

NO. E-08-092

132.00		941,727.61	4,453.73	6,623.29	11,077.01	935,104.32
133.00	31-Jul-19	935,104.32	4,422.40	6,654.61	11,077.01	928,449.71
134.00		928,449.71	4,390.93	6,686.09	11,077.01	921,763.62
135.00		921,763.62	4,359.31	6,717.71	11,077.01	915,045.92
136.00		915,045.92	4,327.54	6,749.48	11,077.01	908,296.44
137.00		908,296.44	4,295.62	6,781.40	11,077.01	901,515.04
138.00		901,515.04	4,263.55	6,813.47	11,077.01	894,701.58
139.00		894,701.58	4,231.32	6,845.69	11,077.01	887,855.89
140.00		887,855.89	4,198.95	6,878.07	11,077.01	880,977.82
141.00		880,977.82	4,166.42	6,910.59	11,077.01	874,067.22
142.00		874,067.22	4,133.74	6,943.28	11,077.01	867,123.95
143.00		867,123.95	4,100.90	6,976.11	11,077.01	860,147.83
144.00		860,147.83	4,067.91	7,009.11	11,077.01	853,138.73
145.00	31-Jul-20	853,138.73	4,034.76	7,042.25	11,077.01	846,096.47
146.00		846,096.47	4,001.46	7,075.56	11,077.01	839,020.91
147.00		839,020.91	3,967.99	7,109.02	11,077.01	831,911.89
148.00		831,911.89	3,934.37	7,142.64	11,077.01	824,769.25
149.00		824,769.25	3,900.59	7,176.42	11,077.01	817,592.83
150.00		817,592.83	3,866.65	7,210.36	11,077.01	810,382.46
151.00		810,382.46	3,832.55	7,244.46	11,077.01	803,138.00
152.00		803,138.00	3,798.29	7,278.72	11,077.01	795,859.28
153.00		795,859.28	3,763.87	7,313.15	11,077.01	788,546.13
154.00		788,546.13	3,729.28	7,347.73	11,077.01	781,198.40
155.00		781,198.40	3,694.53	7,382.48	11,077.01	773,815.91
156.00		773,815.91	3,659.62	7,417.40	11,077.01	766,398.52
157.00	31-Jul-21	766,398.52	3,624.54	7,452.48	11,077.01	758,946.04
158.00		758,946.04	3,589.29	7,487.72	11,077.01	751,458.32
159.00		751,458.32	3,553.88	7,523.13	11,077.01	743,935.19
160.00		743,935.19	3,518.30	7,558.71	11,077.01	736,376.48
161.00		736,376.48	3,482.56	7,594.46	11,077.01	728,782.02
162.00		728,782.02	3,446.64	7,630.38	11,077.01	721,151.64
163.00		721,151.64	3,410.55	7,666.46	11,077.01	713,485.18
164.00		713,485.18	3,374.30	7,702.72	11,077.01	705,782.46
165.00		705,782.46	3,337.87	7,739.15	11,077.01	698,043.31
166.00		698,043.31	3,301.27	7,775.75	11,077.01	690,267.56
167.00		690,267.56	3,264.49	7,812.52	11,077.01	682,455.04
168.00		682,455.04	3,227.54	7,849.47	11,077.01	674,605.56
169.00	31-Jul-22	674,605.56	3,190.42	7,886.59	11,077.01	666,718.97
170.00		666,718.97	3,153.12	7,923.89	11,077.01	658,795.08
171.00		658,795.08	3,115.65	7,961.37	11,077.01	650,833.71
172.00		650,833.71	3,078.00	7,999.02	11,077.01	642,834.69
173.00		642,834.69	3,040.17	8,036.85	11,077.01	634,797.85
174.00		634,797.85	3,002.16	8,074.86	11,077.01	626,722.99
175.00		626,722.99	2,963.97	8,113.05	11,077.01	618,609.94
176.00		618,609.94	2,925.60	8,151.41	11,077.01	610,458.53
177.00		610,458.53	2,887.05	8,189.97	11,077.01	602,268.56
178.00		602,268.56	2,848.32	8,228.70	11,077.01	594,039.86
179.00		594,039.86	2,809.40	8,267.61	11,077.01	585,772.25
180.00		585,772.25	2,770.30	8,306.71	11,077.01	577,465.54
181.00	31-Jul-23	577,465.54	2,731.02	8,346.00	11,077.01	569,119.54
182.00		569,119.54	2,691.54	8,385.47	11,077.01	560,734.07
183.00		560,734.07	2,651.89	8,425.13	11,077.01	552,308.94

APPENDIX "A" TO
MUNICIPAL BOARD ORDER

NO. E-08-092

184.00		552,308.94	2,612.04	8,464.97	11,077.01	543,843.97
185.00		543,843.97	2,572.01	8,505.01	11,077.01	535,338.96
186.00		535,338.96	2,531.79	8,545.23	11,077.01	526,793.73
187.00		526,793.73	2,491.37	8,585.64	11,077.01	518,208.09
188.00		518,208.09	2,450.77	8,626.25	11,077.01	509,581.84
189.00		509,581.84	2,409.97	8,667.04	11,077.01	500,914.80
190.00		500,914.80	2,368.98	8,708.03	11,077.01	492,206.77
191.00		492,206.77	2,327.80	8,749.21	11,077.01	483,457.55
192.00		483,457.55	2,286.42	8,790.59	11,077.01	474,666.96
193.00	31-Jul-24	474,666.96	2,244.85	8,832.17	11,077.01	465,834.79
194.00		465,834.79	2,203.08	8,873.94	11,077.01	456,960.86
195.00		456,960.86	2,161.11	8,915.90	11,077.01	448,044.95
196.00		448,044.95	2,118.95	8,958.07	11,077.01	439,086.88
197.00		439,086.88	2,076.58	9,000.44	11,077.01	430,086.45
198.00		430,086.45	2,034.01	9,043.00	11,077.01	421,043.45
199.00		421,043.45	1,991.25	9,085.77	11,077.01	411,957.68
200.00		411,957.68	1,948.28	9,128.74	11,077.01	402,828.94
201.00		402,828.94	1,905.10	9,171.91	11,077.01	393,657.03
202.00		393,657.03	1,861.73	9,215.29	11,077.01	384,441.74
203.00		384,441.74	1,818.15	9,258.87	11,077.01	375,182.87
204.00		375,182.87	1,774.36	9,302.66	11,077.01	365,880.21
205.00	31-Jul-25	365,880.21	1,730.36	9,346.65	11,077.01	356,533.56
206.00		356,533.56	1,686.16	9,390.86	11,077.01	347,142.71
207.00		347,142.71	1,641.75	9,435.27	11,077.01	337,707.44
208.00		337,707.44	1,597.12	9,479.89	11,077.01	328,227.55
209.00		328,227.55	1,552.29	9,524.72	11,077.01	318,702.82
210.00		318,702.82	1,507.25	9,569.77	11,077.01	309,133.05
211.00		309,133.05	1,461.99	9,615.03	11,077.01	299,518.03
212.00		299,518.03	1,416.51	9,660.50	11,077.01	289,857.53
213.00		289,857.53	1,370.83	9,706.19	11,077.01	280,151.34
214.00		280,151.34	1,324.92	9,752.09	11,077.01	270,399.25
215.00		270,399.25	1,278.80	9,798.21	11,077.01	260,601.03
216.00		260,601.03	1,232.46	9,844.55	11,077.01	250,756.48
217.00	31-Jul-26	250,756.48	1,185.91	9,891.11	11,077.01	240,865.37
218.00		240,865.37	1,139.13	9,937.89	11,077.01	230,927.49
219.00		230,927.49	1,092.13	9,984.89	11,077.01	220,942.60
220.00		220,942.60	1,044.91	10,032.11	11,077.01	210,910.49
221.00		210,910.49	997.46	10,079.55	11,077.01	200,830.94
222.00		200,830.94	949.79	10,127.22	11,077.01	190,703.72
223.00		190,703.72	901.90	10,175.12	11,077.01	180,528.60
224.00		180,528.60	853.78	10,223.24	11,077.01	170,305.36
225.00		170,305.36	805.43	10,271.59	11,077.01	160,033.77
226.00		160,033.77	756.85	10,320.17	11,077.01	149,713.61
227.00		149,713.61	708.04	10,368.97	11,077.01	139,344.64
228.00		139,344.64	659.00	10,418.01	11,077.01	128,926.63
229.00	31-Jul-27	128,926.63	609.73	10,467.28	11,077.01	118,459.34
230.00		118,459.34	560.23	10,516.78	11,077.01	107,942.56
231.00		107,942.56	510.49	10,566.52	11,077.01	97,376.04
232.00		97,376.04	460.52	10,616.49	11,077.01	86,759.55
233.00		86,759.55	410.31	10,666.70	11,077.01	76,092.85
234.00		76,092.85	359.87	10,717.15	11,077.01	65,375.70
235.00		65,375.70	309.18	10,767.83	11,077.01	54,607.86

APPENDIX "A" TO
MUNICIPAL BOARD ORDER

NO. E-08-092

236.00		54,607.86	258.26	10,818.76	11,077.01	43,789.11
237.00		43,789.11	207.09	10,869.92	11,077.01	32,919.18
238.00		32,919.18	155.69	10,921.33	11,077.01	21,997.86
239.00		21,997.86	104.03	10,972.98	11,077.01	11,024.87
240.00	30-Jun-28	11,024.87	52.14	11,024.87	11,077.01	0.00

THE MUNICIPAL BOARD OF MANITOBA
DECISION AND ORDER

DECISION DATE: April 28, 2008

Order No. E-08-092

File No. 05E8-0024

PANEL: Peter G. Diamant, Chair
David Gisser, Member

MUNICIPALITY OF KILLARNEY-TURTLE MOUNTAIN –
BY-LAW NO. 6-2008

The Municipality of Killarney-Turtle Mountain submits By-law No. 6-2008, attached as Appendix "A", to provide for an increase in borrowing authority from \$1,500,000.00 to \$1,587,377.20 (an increase of \$87,377.20). This By-law also provides for the issuance of a debenture in the amount of \$1,587,377.20.

By-law No. 6-2008 amends By-law No. 3-2005, approved by Municipal Board Order No. E-05-089.

Upon considering the proposed By-law, **THE BOARD ORDERS THAT:**

1. Municipality of Killarney-Turtle Mountain By-law No. 6-2008 **BE APPROVED** subject to the following amendments:
 - (a) In the fourth "Whereas" Clause, amend the following:
 - i) delete "\$1,500,000.00 and replace with "\$1,587,377.20";
 - ii) delete "July 31, 2008" and replace with "June 30, 2008";
 - iii) delete "2009" and replace with "2008";
 - (b) Renumber the Clauses from 1, 2, 3 to "2, 3, 4";
 - (c) Insert the following as Clause No. 1:
"THAT By-law No. 3-2005 of the Rural Municipality of Turtle Mountain BE AND THE SAME IS HEREBY AMENDED to provide for an increase in the amount of authorized borrowing authority in the amount of \$87,377.20 from \$1,500,000.00 to \$1,587,377.20";
 - (d) In Clause No. 2, amend the following:
 - i) delete "31st day of July" and replace with "30th day of June";
 - ii) delete "2009" and replace with "2008";