

By-law number 2021-038 decreeing a loan of \$875,784.96 to finance the subsidy from the ministère du Transports Québec granted under the programme d'aide à la voirie locale – Volet Redressement des infrastructures routière locales.

WHEREAS this By-law is adopted in accordance with the second paragraph of section 1061.1 of the Quebec Municipal Code;

WHEREAS confirmation of the Quebec Ministry of Transport subsidy dated March 31st, 2021, to allow the rehabilitation of Aylwin Village Road;

WHEREAS the subsidy is paid over a 10-year period;

WHEREAS it is necessary to borrow \$875,784.96;

WHEREAS the notice of motion was duly given at the council meeting held on July 6th, 2021 and that the project by-law was tabled at that same meeting;

THEREFORE, on a proposal of Robert Bergeron, seconded by Henri Chamberlain, and it is resolved that;

The council decrees:

ARTICLE 1. The preamble is an integral part of the by-law.

ARTICLE 2. In order to fully fund the funds provided for the subsidy from the ministère du Transports Québec granted dans le cadre du programme d'aide à la voirie locale – Volet Redressement des infrastructures routière locales, the council is authorized to spend \$875,784.96. To obtain this amount, the municipality is authorized to borrow up to the amount for a period of 10 years.

ARTICLE 3. During the term of the loan, the municipality will provide for the expenses incurred in relation to the interest and the principal repayment of the annual maturities, by appropriating each year the grant of the Ministry of Transport Quebec.

ARTICLE 4. In order to provide for the balance of interest expenses and the principal repayment of the annual maturities of the loan, it is imposed by this by-law and will be levied, annually, during the term of the loan, on all taxable properties located on the territory of the municipality, a special tax at a rate sufficient according to their value as it appears in the assessment role in force each year.

ARTICLE 5. This by-law will come into force in accordance with the law.

CARRIED

Notice of motion given on the July 6, 2021
Project by-law presented on July 6, 2021
Project by-law approved by the MAMH on
By-law adopted on the August 3rd, 2021
Publication and Entry into force on the August 5, 2021
Resolution of adoption 2021-08-163

Robert Bergeron
Mayor



Pierre Vaillancourt, DMA
Director General / Secretary-treasurer

Certified copy
This August 5, 2021