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**BY-LAW 660-2023**  
**providing funding for the acquisition of lots 3 736 572, 3 923 313,**  
**3 737 105, 4 474 782, 3 735 925 and 3 735 850**  
**and the decree of a loan**

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EXPLANATORY NOTE

*This by-law decrees a loan to provide funding for the purchase of certain lots for municipal purposes.*

*It provides for the terms and conditions.*

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CONSIDERING articles 1060.1 and following of the Quebec Municipal Code (RLRQ, ch. C-27.1);

CONSIDERING the Municipality's 2023-2024-2025 three-year capital expenditure program;

CONSIDERING THAT the Municipality wishes to proceed with the acquisition for municipal purposes, of a series of lots located within the village core;

WHEREAS a notice of motion was given by Councillor Pete MacLaurin at the regular council meeting of January 18<sup>th</sup>, 2023;

WHEREAS THAT the present by-law was tabled and presented at the regular meeting of January 18<sup>th</sup>, 2023 ;

CONSEQUENTLY, the municipal council decrees the following :

**CHAPTER I: INTRODUCTORY PROVISIONS**

1. ***Preamble*** – The preamble forms an integral part hereof.
2. ***Authorized acquisition*** – Council authorizes the acquisition of various lots, as listed in Annex A prepared by Mr. Michel Grenier, director of Finances and administration, evaluated at \$ 2 655,000 .

**CHAPTER II: LOAN AND EXPENSES**

3. ***Authorized loan*** - For the purpose of paying the expenses provided for in this by-law, Council authorizes a loan in the amount of \$2,655,000, repayable over a period of 20 years.
4. ***Authorized expenditure*** – An expenditure of two million six hundred fifty-five thousand dollars (\$ 2,655,000) is authorized for the purposes of this by-law.
5. ***Appropriation to the reduction of the loan*** - The Council appropriates to the reduction of the loan decreed by this by-law any contribution or grant that may be made to it for the payment of part or all of the expenditure decreed by this by-law.

6. **Levy and imposition of tax** - To provide for the expenses incurred with regards to the interests and the reimbursement in capital of the annual loan payments, it is by the present by-law imposed and it will be levied, annually, during the term of the loan, on all taxable properties on the territory of the municipality, a special tax at a sufficient rate according to their value as it appears on the evaluation roll in effect each year.

7. **Use of surplus** - If the amount of an appropriation authorized by this by-law is greater than the amount actually spent in relation to this appropriation, Council is authorized to use this surplus to pay any other expenditure decreed by this by-law and for which the appropriation would be insufficient.

### **CHAPTER III: FINAL PROVISIONS**

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

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Tim Watchorn  
Mayor

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Hugo Lépine  
Director general/registrar-treasurer