

MUNICIPALITY OF PONTIAC

R.C.M. OF THE COLLINES-DE-L'OUTAOUAIS

BORROWING BY-LAW NO. 10-09 **EXTENSION OF THE TOWN HALL**

« BY-LAW WHICH DECREES A LOAN AND EXPENSE FOR THE EXTENSION OF THE TOWN HALL »

WHEREAS the notice of motion of the present by-law has been duly given during a regular council meeting held on April 14, 2009.

CONSEQUENTLY, it is

Moved by Edward McCann
Seconded by Dr. Jean Amyotte

AND RESOLVED THAT council this council decrees and gives a ruling on the following:

- ARTICLE 1 :** Council is authorized to have the work done on the extension of the Town Hall according to the estimates and sketches submitted by Mr. Pierre Morimanno for the sum of \$550,000.00 including fees and taxes.
- ARTICLE 2 :** Council is authorized to spend a sum not exceeding \$550,000.00 for the purpose of the present by-law, this sum includes the purchase mentioned in article 1, as well as the provincial tax.
- ARTICLE 3 :** Council is hereby authorized to borrow a sum not exceeding \$350,000.00 on a 20 year term for the purpose of paying the foreseen expenses by the present by-law, the balance of the expense is to be taken from the budgetary surplus.
- ARTICLE 4 :** To provide for committed expenses for interests and the reimbursement of the capital of annual payments, council will appropriate the necessary sums taken from the municipal general fund.
- ARTICLE 5 :** If the amount of an authorized appropriation by the present by-law is higher than the amount spent in relation to this approval, the council is authorized to use the excess to pay any other expense decreed by the present by-law and to which the appropriation would prove to be insufficient.
- ARTICLE 6 :** The present by-law will come into force in accordance with the law.

GIVEN IN PONTIAC (QUEBEC), *this 10th day of June, two thousand and nine.*

Edward J. McCann
Maire

Sylvain Bertrand
Director general