

**ADMINISTRATIVE COMPILATION
BYLAW NUMBER 03-23**

**CONCERNING THE UMBRELLA BORROWING BYLAW 03-23 TO DECREE
CAPITAL EXPENDITURES AND A LOAN OF \$1,500,000**

Adopted by the Municipal Council on May 9, 2023

Entry into force on May 11, 2023

Name and/or number of the bylaw, policy, resolution	Date of approval by Council	Date entry into force	Status

PREFACE

The reader is hereby advised that any errors or omissions that may be identified in the text below do not affect the enforceability of the regulations and amendments referred to therein, as sanctioned in their original version.

CANADA
PROVINCE OF QUEBEC
MUNICIPALITY OF PONTIAC

**UMBRELLA BORROWING BYLAW 03-23 TO DECREE CAPITAL
EXPENDITURES AND A LOAN OF \$1, 500,000**

REGULAR meeting of the Council of the Municipality of Pontiac, held on May 9, 2023, at the Breckenridge community Hall, at which meeting were present:

The Mayor, Mr. Roger Larose

The Council Members:

Diane Lacasse
Caryl McCann
Garry Dagenais
Serge Laforest
Chantal Allen
Dr Jean Amyotte

All Council members and being a quorum.

WHEREAS the Municipality of Pontiac wishes to avail itself of the power provided for in the second paragraph of the second subparagraph of section 1063 of the Municipal Code of Quebec;

WHEREAS maintenance and repair work is necessary on Clarendon, Murray, Bronson-Bryant, as well as other municipal roads;

WHEREAS the notice of motion of this draft bylaw has been duly given at the regular meeting of April 11, 2023;

WHEREAS the Municipality may exempt itself from the consultation of qualified voters in accordance with section 1061, paragraph 4 of the Municipal Code;

THEREFORE, it is moved by Councillor Serge Laforest and seconded by Councillor Diane Lacasse.

AND UNANIMOUSLY RESOLVED THAT THE PRESENT BYLAW BE ADOPTED AND THAT IT BE DECREED AND RULED AS FOLLOWS:

SECTION 1

The Council is authorized to make capital expenditures in the total amount of 1,500,000.00 distributed as follows :



Description	20 years
Roadwork	\$1,500,000.00
Total	\$1,500, 000.00

SECTION 2

For the purpose of paying the expenses provided for in this bylaw, Council is therefore authorized to borrow an amount of \$1,500,000.00 over a period of 20 years.

SECTION 3

In order to provide for the expenses incurred in relation to the interests and the reimbursement in capital of the annual due dates of the loan, it is hereby imposed, and a special tax will be levied, annually, during the term of the loan, on all taxable properties on the territory of the Municipality, at a sufficient rate according to their value as it appears on the valuation role in effect each year.

SECTION 4

In the event that the amount of an allotment authorized by this bylaw is greater than the amount actually spent in respect of such allotment, Council is authorized to use such excess to pay any other expenditure authorized by this bylaw for which the allotment is insufficient.

SECTION 5


Council shall allocate to the reduction of the loan decreed in this bylaw any contribution or grant that could be paid for the payment of part or all of the expenditure decreed by this bylaw.

Council also allocates, to the payment of part or all of the debt service, any grant payable over several years. The term of repayment of the loan corresponding to the amount of the grant shall be automatically adjusted to the period set for the payment of the grant.

SECTION 6

This bylaw shall come into force in accordance with the Law and is published on the Municipality's website.

Carried at Pontiac, this May 9, 2023


 Louis-Alexandre Monast
 Assistant Director General, Clerk
 and Secretary-treasurer


 Roger Larose
 Maire

Notice of motion :	April 11, 2023
Tabling of the draft bylaw :	April 11, 2023
Adoption of the bylaw :	May 9, 2023
Resolution:	23-05-4945
Public notice and coming into force:	May 11, 2023