

BY-LAW 81 OF 2017

THE CORPORATION OF THE TOWN OF ST. MARYS

Being a By-law to authorize borrowing from PUC Reserve Fund to finance Landfill Compactor.

- WHEREAS:** The Corporation of the Town of St. Marys deems it in the best interests of the Municipality to finance the purchase of a landfill compactor through the PUC Reserve Fund;
- AND WHEREAS:** the Municipality will require long-term financing in 2017 to fund the purchase of the landfill compactor;
- NOW THEREFORE:** The Council of the Corporation of the Town of St. Marys hereby enacts as follows;
1. That Council approves the by-law authorizing the borrowing of \$307,767.00 in 2017 from the PUC Reserve Fund at an interest rate of 2.89% with a term of 10 years.
 2. That a copy of the said repayment is attached hereto and designated as Schedule "A" to this By-law.
 3. This By-Law comes into force and takes effect on the final passing thereof.

Read a first and second time this 26th day of September, 2017.

Read a third and final time and passed this 26th day of September, 2017.

Mayor Al Strathee

Brent Kittmer, CAO / Clerk