

Municipalité de Waltham
By-law 2020-01
Borrowing by-law to finance the replacement of an old vehicle.

By-law 2020-01 Decree a borrowing bylaw of 75 000\$ to replace and old vehicle.

Whereas the municipality of Waltham desires to use the power granted to it in article 1063 of the municipal code.

Whereas the notice of motion for this by-law was given April 7th 2020 at the same time a copy of the by-law was also deposited

The council decrees the following:

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

ARTICLE 2. The municipal council is authorized to purchase a vehicle to replace the old one that serviced the needs of the municipality. For such they will spend 75 000\$

ARTICLE 3. In order to proceed with the purchase they will need to adopt a by-law to borrow the 75 000\$ over 6 years .

ARTICLE 4. In order to cover the expenses of such a loan including interest and capital the municipal council intends to impose the necessary amount yearly during the term of the loan. By imposing a tax that will be included in the general tax rate on all taxable immovable of the municipality thus the amount required is the same the municipality has been paying for many years. This loan will not affect the tax rate since it replaces an amount that we already have in the budget.

ARTICLE 6. The present by-law will become in force following all legal procedures

Mayor David Rochon _____ Director--General Fern Roy _____