

RURAL MUNICIPALITY OF OAKVIEW

BY-LAW NO. 2025-10

Being a By-Law of the Rural Municipality of Oakview to amend By-Law No. 2025-1.

Being a By-law of the Rural Municipality of Oakview to provide for the expenditure and borrowing of funds for the purchase of land for mining aggregate for municipal purposes.

WHEREAS, the Rural Municipality of Oakview, by its By-Law No. 2025-1; which was authorized by Municipal Board Order No. E-25-083, is inter alia, authorized to issue borrowing in the amount of \$750,000.00;

AND WHEREAS, no borrowing as authorized by said By-Law No. 2025-1 has been issued or sold;

AND WHEREAS, the Rural Municipality of Oakview has made arrangements to borrow from the Minister of Finance of Manitoba in the amount of \$750,000.00, being the costs of works completed under the authority of By-Law No. 2025-1, such borrowing to be dated the 1st day of October, 2025, to bear interest at the rate of 4.40% per annum, payable annually during their currency, and to mature on the 1st day of October in each of the years 2026 to 2035;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 2025-1 to provide for the issuance of the aforesaid borrowing;

NOW THEREFORE, the Council of the Rural Municipality of Oakview, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 2025-1 of the Rural Municipality of Oakview **BE AND THE SAME IS HEREBY AMENDED** to provide that borrowing in the amount of \$750,000.00 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 1st day of October, 2025, to bear interest at the rate of 4.40% per annum, payable annually during their currency; and to mature in accordance with the maturities set out in Schedule "A" hereto on the 1st day of October in each of the years 2026 to 2035, both inclusive.

DONE AND PASSED by the Council of the Rural Municipality of Oakview in Council duly assembled this day of , A.D. 202 .



Reeve



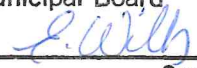
Chief Administrative Officer

Read a first time this 27th day of October, A.D. 2025.

Read a second time this day of , A.D. 202 .

Read a third time this day of , A.D. 202 .

APPROVED By Order No. E-25-117
of The Municipal Board



Secretary

RURAL MUNICIPALITY OF OAKVIEW			
Purchase Land for Mining Aggregate for Municipal Purpose		Sold To: Minister of Finance of Manitoba	
		SCHEDULE - A TO BYLAW NO.*2025-10	
Debenture Issue			
Term (Yrs):	10	Amount:	750,000.00
Date:	October 1, 2025	Rate (%):	4.4000
Payable:	October 1, 2026-2035	Annual Payment:	94,318.65
		First Year's Payment:	94,318.65
		Adjusted Last Year's Payment:	94,318.70
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2026	33,000.00	61,318.65	688,681.35
2027	30,301.98	64,016.67	624,664.68
2028	27,485.25	66,833.40	557,831.28
2029	24,544.58	69,774.07	488,057.21
2030	21,474.52	72,844.13	415,213.08
2031	18,269.38	76,049.27	339,163.81
2032	14,923.21	79,395.44	259,768.37
2033	11,429.81	82,888.84	176,879.53
2034	7,782.70	86,535.95	90,343.58
2035	3,975.12	90,343.58	0.00
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THE MUNICIPAL BOARD OF MANITOBA
DECISION AND ORDER

DECISION DATE: December 18, 2025

Order No. E-25-117
File No. 25E7-0012

PANEL: Tom Raine, Acting Chair
Tanys Björnson, Member

RURAL MUNICIPALITY OF OAKVIEW - BY-LAW NO. 2025-10

The Rural Municipality of Oakview (the "Municipality") submits By-law No. 2025-10 (the "Proposed By-law") under Section 147(2) of *The Municipal Act* for the Board's review and approval. The Board received the Proposed By-law from the Municipal Finance Officer on November 10, 2025.

The Proposed By-law attached as Appendix "A", provides for the issuance of a debenture in the amount of \$750,000.00 to the Minister of Finance of the Province of Manitoba to cover the costs for the purchase of land for mining aggregate for municipal purposes, completed under authority of By-law No. 2025-1.

By-law No. 2025-1 was previously authorized by Municipal Board Order No. E-25-083 in the amount of \$750,000.00 at 6.325% interest over a 10-year period. The debenture is over a 10-year period at an annual interest rate of 4.40%, a decrease of 1.925%.

The borrowing is to be dated the 1st day of October, 2025 payable annually during their currency, and to mature in accordance with the maturities set out in Schedule "A" attached to the Proposed By-law on the 1st day of October, in each of the years, 2026 to 2035, both inclusive. No further debentures will be issued.

The Proposed By-law amends By-law No. 2025-1 approved by Municipal Board Order No. E-25-083.

THEREFORE, THE BOARD ORDERS THAT:

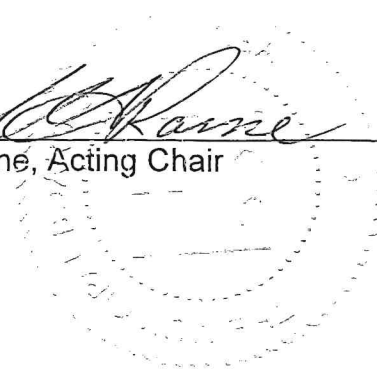
1. Rural Municipality of Oakview By-law No. 2025-10 **BE APPROVED.**
2. Fees be paid by the Rural Municipality of Oakview as follows:

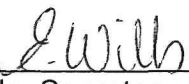
Filing Fee	\$ 50
Debenture Fee - Issue	750
Debenture Fee - Preparation	<u>50</u>
Total	<u>\$850</u>

FOR THE MUNICIPAL BOARD

December 18, 2025
Date


Tom Raine, Acting Chair




Erin Wills, Secretary



The Municipal Board

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Winnipeg MB R3C 3N9
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December 18, 2025

Chief Administrative Officer
Rural Municipality of Oakview
10 Cochrane Street, Box 179
Oak River, MB

Dear Chief Administrative Officer:

RE: RURAL MUNICIPALITY OF OAKVIEW - BY-LAW NO. 2025-10
FILE NO. 25E7-0012

We enclose for your information a copy of Municipal Board Order No. E-25-117 together with the By-law.

The fee of \$850.00 is now due and payable on the By-law.

Please provide the Board with a Certified, signed **and sealed** copy of the By-law after 3rd reading, including all Schedules.

The Board requires a clean copy of the 3rd reading By-law and all attached Schedules - with amendments (if any) integrated (not handwritten), and **without** any of the Board's stamps and signatures.

Upon receipt of the required documents and the filing fee, the Board will then prepare the Debenture.

Yours truly,

Erin Wills
Secretary/Chief Administrative Officer

EW/amn/enclosures

c: Municipal Finance Officer