

CITY OF DAUPHIN

BY-LAW NO. 11/2025

Being a By-Law of the City of Dauphin
to amend its By-Law No. 02/2025
*Expenditure and Borrowing of Funds for the Lagoon Expansion and Upgrade as a
Local Improvement*

WHEREAS, the City of Dauphin, by its By-Law No. 02/2025, which was authorized by Municipal Board Order No. E-25-069 is inter alia, authorized to issue borrowing in the amount of \$4,692,500;

AND WHEREAS, no borrowing as authorized by said By-Law No. 02/2025 has been issued or sold;


AND WHEREAS, the City of Dauphin has made arrangements to borrow from the *Minister of Finance of the Province of Manitoba* in the amount of \$4,692,500, being the costs of works completed under the authority of By-Law No. 02/2025, such borrowing to be dated July 1, 2025, to bear interest at the rate of 5.65% per annum, payable annually during their currency, and to mature on July 1st in each of the years 2026 to 2045;

AND WHEREAS, it is deemed expedient to amend said By-Law No. 02/2025 to provide for the issuance of the aforesaid borrowing;

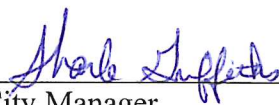
NOW THEREFORE, the Council of the City of Dauphin, in council duly assembled, hereby enacts as follows:

1. **THAT** By-Law No. 02/2025 of the City of Dauphin **BE AND THE SAME IS HEREBY AMENDED** to provide borrowing in the amount of \$4,692,500 be issued to cover the costs of works completed thereunder; such borrowing to be dated the 1st day of July, 2025, to bear interest at the rate of 5.65% 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 July in each of the years 2026 to 2045, both inclusive.
2. **THAT** upon further works being completed under authority of By-Law No. 02/2025 the City of Dauphin shall, from time to time enact such additional by-laws as may be required for the issuance of borrowing to secure the costs incurred.

DONE AND PASSED by the Council of the City of Dauphin in Council duly assembled this 29th day of September A.D. 2025.



Mayor



City Manager

Read a first time this 11th day of August, A.D. 2025.

Read a second time this 29th day of September, A.D. 2025.

Read a third time this 29th day of September, A.D. 2025.

City of Dauphin			
Lagoon expnsion and upgrade		Sold to: Minister of Finance of Province of Manitoba	
SCHEDULE - A TO BYLAW NO.11/2025			
Local Improvement Debenture Issue			
Term (Yrs):	20	Amount:	4,692,500.00
Date:	July 1, 2025	Rate (%):	5.6500
Payable:	July 1, 2026 - 2045	Annual Payment:	397,566.39
		First Year's Payment:	397,566.39
		Adjusted Last Year's Payment:	397,566.44
MATURITY SCHEDULE			
Year	Interest	Principal	Balance
2026	265,126.25	132,440.14	4,560,059.86
2027	257,643.38	139,923.01	4,420,136.85
2028	249,737.73	147,828.66	4,272,308.19
2029	241,385.41	156,180.98	4,116,127.21
2030	232,561.19	165,005.20	3,951,122.01
2031	223,238.39	174,328.00	3,776,794.01
2032	213,388.86	184,177.53	3,592,616.48
2033	202,982.83	194,583.56	3,398,032.92
2034	191,988.86	205,577.53	3,192,455.39
2035	180,373.73	217,192.66	2,975,262.73
2036	168,102.34	229,464.05	2,745,798.68
2037	155,137.63	242,428.76	2,503,369.92
2038	141,440.40	256,125.99	2,247,243.93
2039	126,969.28	270,597.11	1,976,646.82
2040	111,680.55	285,885.84	1,690,760.98
2041	95,528.00	302,038.39	1,388,722.59
2042	78,462.83	319,103.56	1,069,619.03
2043	60,433.48	337,132.91	732,486.12
2044	41,385.47	356,180.92	376,305.20
2045	21,261.24	376,305.20	0.00
TOTALS	3,258,827.85	4,692,500.00	
14-Aug-25			