

TOWN OF THE PAS
BY-LAW NO. XXXX

**BEING A BY-LAW OF THE TOWN OF THE PAS TO PROVIDE FOR THE
EXPENDITURE AND BORROWING OF FUNDS FOR RECREATION HUB
UPGRADES BEING VARIOUS ARENA AND GREEN SPACE UPGRADES.**

WHEREAS Section 311 of The Municipal Act, S.M. 1996, c.58, provides as follows:
"If approved by by-law, a municipality may undertake, as a local improvement for the benefit of all or part of the municipality,

- a) any other project the cost of which includes a capital component"

AND WHEREAS subsection 320(1) of The Municipal Act provides as follows:
Subject to subsections (2) to (6) and subsection 321(4), a council may by by-law

- a) approve the local improvement or special service as set out in the plan or proposal; and
- b) authorize the municipality to impose taxes as set out in the plan or proposal."

AND WHEREAS Section 172 of The Municipal Act provides in part as follows:
"In this Division, "Borrowing" means the borrowing of money, and includes

- a) borrowing to pay for a local improvement under Division 4 (Local Improvements and Special Services) of Part 10,
- b) issuing debentures."

AND WHEREAS subsection 174(1) of The Municipal Act provides in part as follows:
"A municipality may make a borrowing only if

- a) the borrowing is authorized by a by-law passed in accordance with section 174.1; and
- b) subject to subsection (2), the borrowing is set out as a debt obligation in the operating budget or capital budget, or it is made to fund an expenditure authorized under subsection 169(5)."

AND WHEREAS subsection 174.1(1) The council must give public notice before giving first reading to a borrowing by-law that authorizes the municipality to

1. issue debenture; and
2. use the money borrowed to fund a capital project that has been included in the financial plan adopted under section 162."

AND WHEREAS, the Council of the Town of The Pas is of the opinion that the following project, being:

Norman Regional Recreation Hub Upgrades

should be undertaken within the municipality;

AND WHEREAS, in order to complete such undertakings, it will be necessary for the Town of The Pas to borrow the sum of \$2,500,000.00 as hereinafter provided, which is the amount of the debt intended to be created by this by law;

AND WHEREAS, the consecutive annual amounts, including principal and interest, required to be raised each year for 10 years, as hereinafter provided, for paying the principal and interest under this by-law are the amounts set out in Schedule "A" hereto;

AND WHEREAS, the assessed value of the whole land chargeable under this by-law, according to the last revised assessment roll, is \$213,448,110;

AND WHEREAS the amount of the existing debenture debt of the Town of The Pas is \$4,341,058, of which no portion of the principal or of the interest thereon is in arrears;

NOW THEREFORE, the Council of The Town of The Pas, in regular (or special) session assembled, enacts as follows:

1. **That** pursuant to subsection 320(1) of The Municipal Act, the Town of The Pas adopt Local Improvement Plan No. XXXX attached hereto as Schedule "B".
2. **That** the Town of The Pas is hereby authorized and empowered to raise upon the credit of the municipality, funds not repayable within the current fiscal year by the borrowing of money in an amount not exceeding two million five hundred thousand (\$2,500,000).
3. **That** the funds so raised shall be for the purpose of financing certain works as follows:
Various Arena and Green Space upgrades
4. **That** the borrowing for the aforesaid project shall be issued by the Town of The Pas in the Province of Manitoba, and shall be payable at the Assiniboine Credit Union in the Town of The Pas or at the principal office of the Bank in one of the Cities of Winnipeg, Toronto, Montreal or Vancouver, Canada at the holder's option, and shall be dated the 1st day of December, A.D. 2027.
5. **That** the said borrowing shall bear interest at a rate estimated for the time being at 4.925% per annum, and subject in any event to the authorization of The Municipal Board at the time of sale, and shall mature in accordance with the maturities set out in Schedule "A" hereto on the 1st day of December in each of the years 2027 to 2036, both inclusive.
6. **That** the issuance of borrowings shall be signed by the Mayor, or by some other person authorized by by-law to sign same, and by the Chief Administrative Officer of the Town of The Pas and there shall be affixed thereto the corporate seal of the said municipality.
7. **That** during the currency of the said borrowing; namely, in each of the years 2027 to 2036, both inclusive, there shall be raised annually by a special mill rate on all the rateable property within the Town of The Pas, an amount sufficient to meet the requirement for principal and interest.
8. **That** pursuant to subsection 174(3)(d) of The Municipal Act, pending the issue of the borrowing, the council of the Town of The Pas may agree with a bank or person or borrow from the general funds of the municipality for temporary advances from time to time to meet expenditures incurred for the purpose aforesaid, and the total of such advances shall not exceed two million five hundred thousand (\$2,500,000).

DONE AND PASSED IN COUNCIL ASSEMBLED THIS DAY OF A.D. 2026.

Mayor

Chief Administrative Officer

CERTIFIED THAT BY-LAW NO. 4486:

Read a first time this day of A.D. 2026.

Read a second time this day of A.D. 2026.

Read a third time this day of A.D. 2026.

Chief Administrative Officer

MUNICIPALITY OF THE PAS
 RECREATION HUB UPGRADES
 SCHEDULE - A TO BYLAW XXXX

Term (Yrs): 10	Debenture Issue	
Date: December 31, 2026	Amount:	2,500,000.00
Payable: December 31, 2027-2036	Rate (%):	4.9250
	Annual Payment:	322,583.29
	First Year's Payment:	322,583.29
	Adjusted Last Year's Payment:	322,583.22

MATURITY SCHEDULE

Year	Interest	Principal	Balance
2027	123,125.00	199,458.29	2,300,541.71
2028	113,301.68	209,281.61	2,091,260.10
2029	102,994.56	219,588.73	1,871,671.37
2030	92,179.81	230,403.48	1,641,267.89
2031	80,832.44	241,750.85	1,399,517.04
2032	68,926.21	253,657.08	1,145,859.96
2033	56,433.60	266,149.69	879,710.27
2034	43,325.73	279,257.56	600,452.71
2035	29,572.30	293,010.99	307,441.72
2036	15,141.50	307,441.72	0.00
TOTALS	725,832.83	2,500,000.00	3,225,832.83

21-May-26

SCHEDULE “B”

BY-LAW NO. XXXX

TOWN OF THE PAS

LOCAL IMPROVEMENT PLAN NO. XXXX

**To construct/install
Recreation Hub Upgrades - Various**

Pursuant to section 315 of The Municipal Act

A. Proposed Local Improvement:

The Town of The Pas is proposing various upgrades to our Recreation Hub. This would include:

- Upgrade of our Arena lobby and bathroom amenities (water consumption saving), and installing standard sized glass around the rink itself
- Rubberizing the running track surface.
- Updating the play structure at Centennial Park which will include updating the play structure to a more accessible unit, rubberizing the base for safety and adding an amphitheater.
- All three locations are within what we call our recreational hub (walking distance from each other, approximately 50-60 meters within one another).

B. Local Improvement District

The Local Improvement tax under this proposal will be levied on all taxable properties

C. Potential Taxpayers under the Local Improvement Plan:

Approximately 2314 properties

D. Method and Rate of Calculating the Local Improvement Tax:

The method of taxation to be used to calculate the Local Improvement Tax will be based on the portioned values of assessable property (i.e. special mill rate)

Based on the 2025 Assessment Roll, a taxable property valued at \$200,000 (portioned value of \$90,000) will be subject to an estimated local improvement tax of \$135.99 annually for 10 years.

Pursuant to section 325 of The Municipal Act, potential taxpayers will be permitted to pre-pay their portion of the Local Improvement tax by a date set by council.

E. Estimated Cost of the Local Improvement

\$3,875,000

F. Anticipated Sources of Funding

The Town of The Pas has secured funding from:

- Manitoba Gro Fund \$1,375,000
- Borrowing \$2,500,000

G. Particulars of Borrowing

Amount	\$2,500,000
Term	10 years
Estimated interest rate	4.925%
Annual Payment	\$322,583.22

H. Funding of annual Operation and Maintenance of the Local Improvement

CAO of the Town of The Pas
Date