

THE CORPORATION OF THE TOWNSHIP OF CHISHOLM

BY-LAW NO. 2023-23

BEING a by-law to authorize the borrowing of monies to purchase a Western Star dump/plow truck for the public works department;

WHEREAS Section 401 of the Municipal Act S.O. 2001 c.25 as amended, provides authority to the councils of all municipalities to incur debt for municipal purposes;

WHEREAS the Municipal Council of the Corporation of the Township of Chisholm deems it necessary to borrow monies to purchase a dump/plow truck for the public works department;

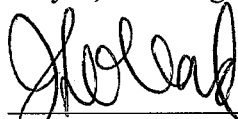
NOW THEREFORE BE IT RESOLVED that the Council of the Corporation of the Township of Chisholm enacts as follows:

1. THAT the Mayor and CAO Clerk Treasurer be authorized to borrow the sum of Three Hundred and Seventy Two Thousand and Fourteen dollars and Forty Six cents (\$372,014.46) from the Bank of Nova Scotia to purchase a Western Star dump/plow truck.
2. THAT said monies be borrowed to meet the expenditures incurred for the purchase and payment of the dump/plow truck during the 2023 fiscal year.
3. THAT the said loan be for a term of seven (7) years, in 84 equal monthly instalments of principal and interest commencing 30 days from drawdown and a final payment on the 84th month of the balance of principal and accrued interest then outstanding.
4. THAT the rate of interest shall be set out in the terms and conditions between the Bank of Nova Scotia and the Corporation of the Township of Chisholm.

Read a first, second and third time and enacted and passed this 13th day of June, 2023.



Mayor, Gail Degagne



CAO Clerk-Treasurer, Jennistine Leblond