

THE CORPORATION OF THE VILLAGE OF WARFIELD

SPECIAL MEETING 03, 2020

A G E N D A

For the Special Council meeting of the Village of Warfield, 555 Schofield Highway, Warfield, to be held in the Council Chambers on Thursday, March 26, 2020 at 3:30 PM, in person and via electronic audio/video.

1. Call to Order

2. Adoption of the Agenda

RECOMMENDATION: THAT special agenda 3, 2020 be adopted as presented.

3. Committee of the Whole

RECOMMENDATION: THAT Council convene as Committee of the Whole to discuss the following agenda item:

- a. Preliminary Estimates for Village of Warfield Financial Plan 2020-2024
(estimates to be provided prior to the meeting)

4. Report from Committee of the Whole and Recommendations

RECOMMENDATION: THAT the Committee of the Whole rise and report to the Council that the Chief Financial Officer be directed to refine the Preliminary Financial Plan estimates incorporating the changes as directed by the Committee and return the Financial Plan in bylaw form for consideration on the agenda of the next regularly scheduled Council meeting.

5. Bylaws

- a. Bylaw 884–Revenue Anticipation Borrowing Bylaw (for three readings)

RECOMMENDATION: THAT Bylaw 884, cited as "Village of Warfield 2020 Revenue Anticipation Borrowing Bylaw 884, 2020" be read a first, second and third time.

6. Adjournment



**THE CORPORATION OF THE VILLAGE OF WARFIELD
BYLAW 884**

A Bylaw to Authorize Borrowing of Funds in Anticipation
of Current Years Revenue for the Year 2020

WHEREAS Section 177 of the *Community Charter* authorizes municipalities to borrow in anticipation of the current year's revenue for money that may be necessary to meet current lawful expenditures and pay amounts required to meet the municipality's taxing obligations in relation to another local government or other public body;

AND WHEREAS the outstanding debt incurred by such borrowing must not exceed the total of the unpaid taxes for all purposes imposed for 2020, the money remaining due from other governments, and is not to exceed 75% of all property taxes imposed for all purposes in the preceding year 2019;

NOW THEREFORE the Council of the Corporation of the Village of Warfield, in open meeting assembled, enacts as follows:

1. The amount that may be borrowed under the authority of this Bylaw shall not exceed six hundred sixty-four thousand, two hundred twenty-four dollars (\$664,224.00).
2. When collected, revenue from property taxes in 2020 must be used to repay money borrowed under authority of this Bylaw.
3. THAT this Bylaw shall be cited as "Village of Warfield 2020 Revenue Anticipation Borrowing Bylaw 884, 2020".

READ a first time this 26th day of March, 2020.

READ a second time this 26th day of March, 2020.

READ a third time this 26th day of March, 2020.

RECONSIDERED, FINALLY PASSED AND ADOPTED this ____ day of April, 2020.

Mayor

Corporate Officer

CERTIFIED a true copy of Bylaw 884 cited as "Village of Warfield 2020 Revenue Anticipation Borrowing Bylaw 884, 2020" this ____ day of April, 2020.

Corporate Officer