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<!DOCTYPE html><html lang="en-US" xml:lang="en-US" style="margin: 0;"><head><meta http-equiv="Content-Type" content="text/html; charset=utf-8"><meta http-equiv="Content-Style-Type" content="text/css"><meta name="generator" content="Aspose.Words for .NET 24.10.0"><title>2025-12 - Borrowing By-law</title><style type="text/css"> html, body { margin: 0; padding 0; } img { max-width:100%; height: auto;} span > img { max-width: initial; } div[style*="-aw-headerfooter-type"] img { max-width: initial; } a[href], a[href]:hover, a[href]:visited { color: #5d7599; text-decoration: underline; } a:not([href]), a:not([href]):hover, a:not([href]):visited { color: inherit !important; text-decoration: none !important; } th { text-align:initial; } td h3, td p { white-space: normal !important; word-wrap: break-word; overflow-wrap: break-word; } </style><link rel="stylesheet" href="https://use.fontawesome.com/releases/v5.2.0/css/all.css" integrity="sha384-hWVjflwFxL6sNzntih27bfxkr27PmbbK/iSvJ+a4+0owXq79v+lsFkW54bOGbiDQ" crossorigin="anonymous"><style type="text/css">@media (max-width: 400px) { html { zoom: 0.75; } } caption { color: #737373; font-family: Source Sans Pro; text-align: left; } .word-margins { margin: auto; border: 1px solid #d8d8d8; box-shadow: 0 0 2px 0 rgba(0,0,0,.14), 0 2px 2px 0 rgba(0,0,0,.12), 0 1px 3px 0 rgba(0,0,0,.12); overflow: hidden; } td { word-break: break-word; } a { position: relative; z-index: 10; } a img { pointer-events: none; } img[style*="position:absolute"] { pointer-events: none; z-index: 1; }</style><link rel="stylesheet" href="https://fonts.googleapis.com/css?family=Source+Sans+Pro:200,400,600,700,800" async><meta name="HandheldFriendly" content="true"><meta name="apple-mobile-web-app-status-bar-style" content="black"><meta name="apple-mobile-web-app-capable" content="yes"><meta name="apple-mobile-web-app-capable" content="yes"><meta name="viewport" content="initial-scale=1.0, maximum-scale=5"> <meta name="apple-touch-fullscreen" content="YES"><link href="/document/51429/css?d=639105798209630000" rel="stylesheet"></head><body style="font-family:Arial; font-size:12pt; margin: 0;"><div class="word-margins" style="box-sizing: content-box;position:relative; min-height:100vh; max-width: 432pt; padding-left: 90pt; padding-right: 90pt; padding-top: 36pt; padding-bottom: 72pt;"><div><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt; text-align:center"><span style="font-weight:bold; -aw-import:ignore">&nbsp;</span></p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt; text-align:center"><span style="font-weight:bold">THE CORPORATION OF THE TOWNSHIP OF CENTRAL FRONTENAC</span></p><p style="margin-top:0pt; margin-
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left:18pt; margin-bottom:0pt; text-align:center"> </p><h1 style="margin-top:12pt; margin-left:18pt; margin-bottom:0pt; text-align:center; page-break-inside:avoid; page-break-after:avoid; font-size:12pt">By-Law 2025-12</h1><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt; text-align:center; border-bottom:0.75pt solid #000000; padding-bottom:1pt">Being a by-law to authorize borrowing from time to time to meet current expenditures during the fiscal year ending December 31, 2025<!--HR_NO_SPACING_0--> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">WHEREAS pursuant to Section 8 of the Municipal Act, 2001, S.O. 2001, c. 25, as amended a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;</p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">AND WHEREAS pursuant to Section 5(3) of the Municipal Act, 2001, S.O. 2001, c25 as amended, a municipal power, including a municipalities capacity, rights, powers and privileges under Section 8, shall be exercised by by-law unless the municipality is specifically authorized to do otherwise;</p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">AND WHEREAS Section 407 of the Municipal Act, 2001, S.O. 2001, c25 as amended provides authority to borrow from time to time such sums considered necessary to meet, until taxes are collected and other revenues are received, the current expenditures of the Corporation for the year, and</p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">AND WHEREAS the total amount which may be borrowed from all sources at any one time to meet the current expenditures of

the Corporation, except with the approval of the Local Planning Appeal Tribunal, is limited by Section 407 (2) of the Municipal Act.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF CENTRAL FRONTENAC ENACTS AS FOLLOWS:

1) The head of Council and the Treasurer are hereby authorized to borrow from time to time by way of promissory note or bankers acceptance made under Section 1 shall be signed by the head of Council or such other person as is authorized by by-law to sign it and by the Treasurer.

3) The lenders from whom amounts may be borrowed under authority of this by-law shall be the Royal Bank of Canada and such other lender(s) and reserve funds of the municipality as may be determined from time to time by resolution of the Council

4) The total amount which may be borrowed at any one time under this by-law, together with the total of any similar borrowings that have not been repaid, shall not exceed from, January 1st until September 30th of the current year, 50 percent of the total of the estimated revenues of the Corporation as set out in the budget adopted for the year. Such borrowing shall not exceed, from October 1st until December 31st

left:18pt; margin-bottom:0pt">READ a first, second and third time and passed this 25th day of March 2025.</p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt"> </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">_____ </p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">_____</p><p style="margin-top:0pt; margin-left:18pt; margin-bottom:0pt">Frances Smith, Mayor Cathy MacMunn, CAO/Clerk</p><p style="margin-top:0pt; margin-bottom:0pt"> </p></div></div><script src="/bundles/jquery?v=5bKV9x183rmlW4VvTyYFarOMFJ3un7w-xE4R9wzSQXcl"></script><script src="/js/common/all?v=Sr-bBNn20hpLquqlWlslfsaisFDJ-6jW9NyTH8pXQA01"></script>

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<script type='text/javascript'>
    $(document).ready(function ()
    {
        if (CivicWeb &&
CivicWeb.Document)
        {
            if
(CivicWeb.Document.Voting)
            {
                CivicWeb.Document.Voting.registerMethods();
            }
            /*if
(CivicWeb.Document.RequestToSpeak)
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        {
            CivicWeb.Document.RequestToSpeak.registerMethods();
        }
        if
(CivicWeb.Document.MeetingControlPanel)
        {
            CivicWeb.Document.MeetingControlPanel.registerMethods();
        }*/

        if
(CivicWeb.Document.Voting || CivicWeb.Document.RequestToSpeak ||
CivicWeb.Document.MeetingControlPanel)
        {

            CivicWeb.Common.SignalR.start().then(function () {
                if
(CivicWeb.Document.Voting)
                {

                    CivicWeb.Document.Voting.signalRConnected();
                }
                /*if
(CivicWeb.Document.RequestToSpeak)
                {

                    CivicWeb.Document.RequestToSpeak.signalRConnected();
                }
                if
(CivicWeb.Document.MeetingControlPanel)
                {

                    CivicWeb.Document.MeetingControlPanel.signalRConnected();
                }*/
            });
        }

        var margins = $(' .word-
margins');
        margins.attr({ 'data-
style': margins.attr('style') });
        if ($(window).width() <=
720) {

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    margins.css({ 'padding': '2vw', 'border': 'none', 'box-
shadow': 'none' });
    }
    $
('a[href]').each(function () {
    var href = $
(this).attr('href');
    if
(href.indexOf('http') === 0 &&
href.indexOf(window.location.hostname) === -1) {
    $
(this).attr('target', '_blank');
    }
});
$(window).on('resize',
function () {
    var margins = $
('.word-margins');
    var smallWidth = $
(window).width() <= 720;

    margins.css({ 'padding': smallWidth ? '2vw' : '', 'border':
smallWidth ? 'none' : '', 'box-shadow': smallWidth ? 'none' :
'' });
    if (!smallWidth) {

    margins.attr({ 'style': margins.attr('data-style') });
    }
});

// Open goals in the
dialog
    if (window.top.Portal) {
    $('a[href*="/item/"
[href*="/detailpublic"]').on('click', function (e) {

    window.top.Portal.MasterPagePage.openGoalPopup($
(this).attr('href'));

    e.preventDefault();

    });
    }
});
</script></body></html>

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