



MUNICIPALITY OF West Elgin

The Corporation of the Municipality of West Elgin

By-Law No. 2024-28

Being a By-Law to provide for drainage works on the Sherman Drain in the Municipality of West Elgin.

Whereas the Council of the Municipality of West Elgin has procured a report under Section 78 of the *Drainage Act, R.S.O. 1990*, as amended, for the improvement of the Sherman Drain; and

Whereas the report dated March 14, 2024, has been authored by B. Widner of Spriet Associates Engineers and Architects and the attached report forms part of this By-Law; and

Whereas the estimated total cost of the drainage work is \$70,000.00; and

Whereas \$70,000.00 is the estimated amount being assessed to the Municipality of West Elgin; and

Whereas the Council of The Corporation of the Municipality of West Elgin is of the opinion that the drainage of the area is desirable;

Now therefore be it resolved that the Council of The Corporation of the Municipality of West Elgin pursuant to the *Drainage Act, R.S.O. 1990*, as amended, enacts as follows:

1. That the report dated March 14, 2024 and attached hereto is hereby adopted and the drainage works as therein indicated and set forth is hereby authorized and shall be completed in accordance therewith.
2. That the Corporation of the Municipality of West Elgin may borrow on the credit of the Corporation the amount of \$70,000.00, being the amount necessary for the improvement of the drainage works. This project may be debentured.
3. The Corporation may issue debenture(s) for the amount borrowed less the total amount of:
 - a) grants received under Section 85 of the *Drainage Act*;

- b) monies paid as allowances;
 - c) commuted payments made in respect of lands and roads assessed with the municipality;
 - d) money paid under subsection 61(3) of the *Drainage Act*; and
 - e) money assessed in and payable by another municipality.
4. Such debenture(s) shall be made payable within 5 years from the date of the debenture(s) and shall bear interest at a rate not higher than 2% more than the municipal lending rates as posted by Infrastructure Ontario on the date of the sale of such debenture(s).
 5. A special equal annual rate sufficient to redeem the principal and interest on the debenture(s) and shall be levied upon the lands and roads as shown in the schedule and shall be collected in the same manner and at the same as other taxes are collected in each year for 5 years after the passing of this By-Law.
 6. For paying the amount being assessed upon the lands and road belonging to or controlled by the Municipality of West Elgin, a special rate sufficient to pay the amount assessed plus interest thereon shall be levied upon the whole rateable property in the Municipality of West Elgin in each year for 5 years after the passing of this By-Law to be collected in the same manner and at the time as other taxes collected
 7. All assessments of \$5,000.00 or less are payable in the first year in which assessments are imposed.
 8. That this By-Law comes into force and effect upon the final reading thereof.

Read a first and second time and provisionally adopted this 11th day of April, 2024.

Provisionally adopted this 11th day of April, 2024.

ORIGINAL SIGNED AT MUNICIPAL OFFICE

Taraesa Tellier, Deputy-Mayor

Terri Towstiuć, Clerk

Read for a third and final time this _____ day of _____, 2024.

Richard Leatham, Mayor

Terri Towstiuć, Clerk