



MUNICIPALITY OF
West Elgin

THE CORPORATION OF THE MUNICIPALITY OF WEST ELGIN

BY-LAW NO. 2024-76

Being a By-Law to Amend Schedule “B” to By-Law 2024-42.

WHEREAS the Council of the Corporation of the Municipality of West Elgin has passed By-law 2024-42 to impose Sanitary Sewer Connection Fees;

AND WHEREAS By-law 2024-42 includes provisions to debenture the connection fees;

AND WHEREAS it is deemed necessary to amend the provisions to debenture the connection fees;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE MUNICIPALITY OF WEST ELGIN ENACTS AS FOLLOWS:

1. That Schedule “B” to By-law 2024-42 is hereby repealed and replaced by Schedule “A” attached hereto.

Read a first, second, and third time and finally passed this 14^h day of November 2024.

Richard Leatham, Mayor

Terri Towstiuć, Clerk

Schedule "A" to By-law #2024-

Water Connection Debenture Process

1. PROCESS

- a. The property owner shall submit, in writing, a letter to the Treasurer of the Municipality of West Elgin, requesting the water charge be debentured. Such letter shall include the property owner's names and a description of the property including the 911 address.
- b. Staff shall calculate the annual repayment amount and provide notice to the property owner of such amount to be collected annually.
- c. Staff shall set up the debenture on the applicable property tax roll for collection purposes.

2. TERMS AND CONDITIONS

- a. A debenture shall be 10 years in length.
- b. The interest rate applied shall be the current 10-year Infrastructure Ontario Amortizing rate plus 2%. The debenture amount shall be a minimum of \$5,000.00, up to the maximum of the total connection fee.
- c. The annual repayment amount shall be added to the tax roll and invoiced on the final tax bill each year, commencing with the year in which the debenture is approved, and shall be collected in the same manner as taxes.
 - i. If the final tax bill has already been issued for the year in which the debenture is approved, the first annual payment shall be added to the final tax bill for the following year.
- d. The annual repayment amount shall be collected in 10 equal installments of principal plus interest.

3. EARLY REPAYMENT

- a. A property owner who has been authorized for a debenture of the water connection charge shall have the option of repaying the debenture prior to the 10th annual installment.
- b. A property owner shall submit, in writing, a letter to the Treasurer of the Municipality of West Elgin offering to redeem the debenture and

requesting the amount required to retire such debenture.

- c. The Treasurer shall determine the remaining principal on the debenture and the interest accrued on the principal from the 1st of September immediately prior to the submission date of the request at the rate applicable to such debenture.
- d. The Treasurer shall communicate, in writing, the amount required to redeem the debenture to the property owner.
- e. Upon receipt of the amount, the Treasurer shall remove the debenture from the applicable property tax account and no further amounts shall be collected with regards to the debenture.