

**THE CORPORATION
OF THE
MUNICIPALITY OF HURON EAST
BY-LAW 44 FOR 2014**

Nolan Municipal Drain 2013

BEING a by-law to amend By-law 8-2013, the Nolan Municipal Drain 2013, (McKillop Ward) and to provide for the raising of a lesser amount than provided therein.

WHEREAS, under and by virtue of By-law 8-2013 of the Municipality of Huron East there were, as appears therein, provisions for borrowing on the credit of the Municipality of Huron East a total of \$227,700.00 for the purpose of executing and completing the said Drainage Works and for levying the required sum \$227,700.00 or such reduced required sum after taking into account allowances and applicable grants.

WHEREAS it has transpired that the cost of executing and completing the said Drainage Works to date was less than that provided for in the said By-law and is \$215,297.99 which is 94.555% of \$227,700.00.

AND WHEREAS it is expedient that said By-law shall be amended to provide for raising by assessment the amount after taking into account allowances and applicable grants.

AND WHEREAS the Municipal Council of the Municipality of Huron East has determined to amend By-law 8-2013 accordingly and as in hereafter mentioned.

SCHEDULE OF ASSESSMENT

	ORIGINAL ASSESSMENT	PRESENT ASSESSMENT
Lands	\$169,206.00	\$162,021.05
Roads	\$ 24,444.00	\$ 23,406.04
Special Assessment	<u>\$ 34,050.00</u>	<u>\$ 29,870.90</u>
	<u>\$227,700.00</u>	<u>\$215,297.99</u>

NOW THEREFORE the Municipal Council of the Municipality of Huron East, pursuant to the provisions of the Drainage Act, R.S.O., 1990 as amended, enacts as follows:

- 1) That By-law 8-2013 of the said Municipality of Huron East be and it is hereby amended and that the Clerk of the said Municipality of Huron East be and he is hereby empowered and authorized to amend said By-law accordingly.
- 2) Assessments are due and payable on August 11th, 2014. Property owners who wish to debenture their assessments, will have interest added to their assessment at a rate equivalent to tile drainage loan interest (6%) to the 12th day of August, 2014. On the 1st day of September, 2014, the Municipality of Huron East will issue a three year debenture calculated at a rate equivalent to the tile drainage loan interest (6%) with three equal annual payments due September 1st, 2015 to September 1st, 2017 inclusive. Interest on defaulted annual payments shall be added on the first day of default and on the first day of each month thereafter at a rate of 1.25% (15% per annum) and shall be collected in a like manner as taxes.
- 3) Net assessments less than \$1,000.00 shall be due on August 11th, 2014 and will not be debentured.
- 4) That this By-law shall come into force upon and after the final passing of same.

Read a first time and second time this 8th day of July, 2014.

Read a third time and finally passed this 8th day of July, 2014.

Mayor, Bernie MacLellan

CAO, Clerk, Brad Knight