

**THE CORPORATION
OF THE
MUNICIPALITY OF HURON EAST
BY-LAW 73 FOR 2014**

**Melady Drainage Works, 'A' Drain Improvement, 2013
(Tuckersmith Ward)**

BEING a by-law to amend By-law 27-2013, the Melady Drainage Works, 'A' Drain Improvement, 2013 (Tuckersmith Ward) and to provide for an overall raising of a lesser amount than provided therein.

WHEREAS, under and by virtue of By-law 27-2013 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 \$54,000.00 for the purpose of executing and completing the said Drainage Works and for the levying the required sum \$52,929.26 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 \$32,539.42 which is 98.60% of \$33,000.00.

WHEREAS the cost of executing and completing the Non-Agriculture Benefit portion of the said Drainage Works to date was less than that provided for in the said By-Law and is \$20,389.84 which is 97.109% of \$21,000.00.

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 27-2013 accordingly and as in hereafter mentioned.

SCHEDULE OF ASSESSMENT

	ORIGINAL ASSESSMENT	PRESENT ASSESSMENT
Lands	\$ 28,166.00	\$ 27,772.89
Roads	\$ 4,834.00	\$ 4,766.53
Non-Agriculture Benefit	\$ 21,000.00	\$ 20,389.84
	<u>\$ 54,000.00</u>	<u>\$ 52,929.26</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 27-2013 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 **December 19, 2014**. Interest on defaulted 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. For 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 1st day of January, 2015. On the 1st day of **January, 2015**, 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 **January 1st, 2016 to January 1st, 2018** inclusive.
- 3) Net assessments less than \$1,000.00 shall be due on **December 19, 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 18th day of November, 2014.

Read a third time and finally passed this 18th day of November, 2014.