

**THE CORPORATION
OF THE
MUNICIPALITY OF HURON EAST**

BY-LAW 60 FOR 2015

Deitner Municipal Drain 2015

BEING a by-law to amend By-law 21-2015, the Deitner Municipal Drain 2015 (Grey Ward) and to provide for the raising of a lesser amount than provided therein.

WHEREAS, under and by virtue of By-law 21-2015 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 \$68,100.00 for the purpose of executing and completing the said Drainage Works and for the levying the required sum \$68,100.00 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 \$62,614.44 which is 91.945% of \$68,100.00.

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 21-2015 accordingly and as in hereafter mentioned.

SCHEDULE OF ASSESSMENT

| | ORIGINAL ASSESSMENT | PRESENT ASSESSMENT |
|--------------------|----------------------------|----------------------------|
| Lands | \$ 49,120.00 | \$ 47,400.09 |
| Non Ag Lands | \$ 30.00 | \$ 28.95 |
| Roads | \$ 2,270.00 | \$ 2,190.52 |
| Special Assessment | <u>\$ 16,680.00</u> | <u>\$ 12,994.88</u> |
| | <u>\$ 68,100.00</u> | <u>\$ 62,614.44</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 21-2015 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 October 9th, 2015. 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 November, 2015. On the 1st day of November 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 November 1st, 2016 to November 1st, 2018 inclusive.
- 3) Net assessments less than \$1,000.00 shall be due on October 9th, 2015 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 September, 2015.

Read a third time and finally passed this 8th day of September, 2015.