

THE CORPORATION OF THE TOWN OF KINGSVILLE

BY-LAW 36-2017

Being a by-law to provide a report for bridge maintenance sharing on the Henderson Drain & Branches in the Town of Kingsville, in the County of Essex

WHEREAS the Council of the Town of Kingsville, in the County of Essex, has procured a report under section 76 of the *Drainage Act* for Henderson Drain & Branches;

AND WHEREAS the report dated March 9th, 2017 has been authored by Gerard Rood, P. Eng. and the attached report forms part of this by-law;

AND WHEREAS \$10,000.00 is the amount to be contributed by the Town of Kingsville for the drainage works;

AND WHEREAS Council is of the opinion that the report of the area is desirable;

THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN OF KINGSVILLE, PURSUANT TO THE DRAINAGE ACT ENACTS AS FOLLOWS:

1. AUTHORIZATION

The attached report is adopted and the drainage works is authorized and shall be completed as specified in the report.

2. BORROWING

The Corporation of the Town of Kingsville may borrow on the credit of the Corporation the amount of \$10,000.00 being the amount necessary for the completion of the drainage works.

3. DEBENTURES

The Corporation may arrange for the issue of debenture(s) on its behalf 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. PAYMENT

Such debenture(s) shall be made payable within 2 (two) 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 sale of such debenture(s).

- 1) A special equal annual rate sufficient to redeem the principal and interest on the debenture(s) 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 2 (two) after the passing of this by-law.
- 2) For paying the amount \$10,000.00 being the amount assessed upon the lands and roads belonging to or controlled by the municipality a special rate sufficient to pay the amount assessed plus interest thereon shall be levied upon the whole rateable property in the Town of Kingsville in each year for 2 (two) after the passing of this by-law to be collected in the same manner and at the same time as other taxes collected.

CLERK, Jennifer Astrologo