

THE CORPORATION OF THE TOWN OF AMHERSTBURG

BY-LAW NO. 2022 – 052

By-law to provide for the Bridges over the 7th Concession Drain North based on the Drainage Report by RC Spencer Associates Inc.

WHEREAS a request for improvement of the 7th Concession Drain North was received under section 78 of the Drainage Act;

WHEREAS Council of the Corporation of the Town of Amherstburg appointed an engineer for the purpose of preparation of an engineer's report for the improvements of the 7th Concession Drain North under section 78 of the Drainage Act;

WHEREAS Council of the Corporation of the Town of Amherstburg has authorized Marvel Hormiz P. Eng., to prepare a report and said engineer's report dated March 28, 2022, can be referenced as Schedule A, as attached hereto;

WHEREAS \$234,700.00 is the estimated cost of improving the drainage works;

AND WHEREAS the report was considered by the Amherstburg Drainage Board at the meeting held on May 3, 2022.

NOW THEREFORE the Council of the Corporation of the Town of Amherstburg hereby 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 Amherstburg may borrow on the credit of the Corporation the amount of \$234,700.00 being the amount necessary for the improvements of the drainage works.

3. DEBENTURE(S)

The Corporation may issue debenture(s) 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

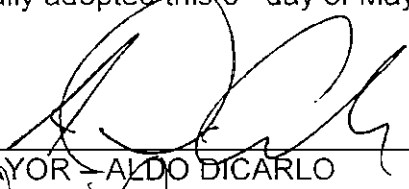
Such debenture(s) shall be made payable within 5 years from the date of the debenture(s) and shall bear interest at a rate not higher than 1% more than the municipal lending rates as posted by The Town of Amherstburg's Bank's Prime Lending Rate on the date of sale of such debenture(s).

- (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 and shall be collected in the same manner and at the same as other taxes are collected in each year for 5 years after the passing of this by-law.

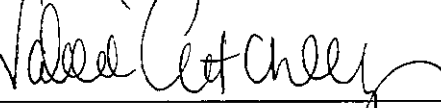
- (2) All assessments of \$1000.00 or less are payable in the first year in which the

assessments are imposed.

Read a first and second time and provisionally adopted this 9th day of May, 2022.



MAYOR – ALDO DICARLO



CLERK – VALERIE CRITCHLEY

Read a third time and finally passed this ____ day of _____, 2022.

MAYOR – ALDO DICARLO

CLERK – VALERIE CRITCHLEY