



STAFF REPORT TO COUNCIL

Report No: TR2023-07

February 16, 2023

From: Kimberley Goyette – Director of Finance/Treasurer

RE: Tile Drainage Loan and Rating Bylaw 08-2023

Recommended Motion:

THAT Council of the Township of North Glengarry approves the application for a tile drainage loan for roll number 0111 011 01352000.0000 in the amount of \$48,300; and

THAT the Council of the Township of North Glengarry adopts Bylaw 08-2023 being a rating bylaw to impose special annual drainage rates upon land in respect of which money is borrowed under the *Tile Drainage Act*; and

THAT Bylaw 08-2023 be read a first, second and third time in open Council this 27th day of February, 2023.

Background / Analysis:

Through the Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA), landowners in Ontario municipalities are eligible to receive a loan for tile drainage installation. Applicants are eligible for up to 75% of the total value of the tile drainage work up to \$50,000 at an interest rate of 6.00% paid back over a ten-year period.

The owner would like approval for the loan application. Since the Inspection and Completion Certificate have been completed, the Treasury Department is requesting approval of By-law 08-2023 being a rating by-law to impose special rates in respect of money borrowed under the *Tile Drainage Act*.

Alternatives:

N/A

Financial Implications:

The \$48,300 loan is subject to approval and provided by the Province subject to the final inspection and attached paperwork. The amount will be added to the tax roll at an interest rate of 6% over a 10-year term starting in March of 2024. There are no financial implications to the Township.

Attachments & Relevant Legislation:

The Tile Drainage Act

Tile Drainage Debenture Forms and Rating Bylaw 08-2023.

Others Consulted:

Dean McDonald, Drainage Superintendent

Reviewed and approved by:
Sarah Huskinson, CAO/Clerk