

By-law Number 2024-036
of The Regional Municipality of Durham

Being a by-law to impose special annual levies upon municipalities in respect of which money is borrowed in the Regional Municipality of Durham under The Tile Drainage Act, R.S.O., 1990, c. T.8.

Whereas the TOWNSHIP OF UXBRIDGE on behalf of the owners of the land have applied to The Regional Municipality of Durham under The Tile Drainage Act, R.S.O., 1990, c. T.8, for a loan for the purpose of constructing sub-surface drainage works on lands.

And Whereas The Regional Municipality of Durham ("Regional Corporation") has upon such application issued a debenture for the total sum of \$26,200.00 to be repaid with interest at 6 percent per annum by means of a special rate hereinafter imposed.

Now therefore, the Council of The Regional Municipality of Durham hereby enacts as follows:

1. The Council of the Regional Corporation hereby ascertains and directs that the sum of \$3,559.74 as set out in Schedule "A" attached hereto is hereby levied in the years 2025 to 2034 inclusive against the TOWNSHIP OF UXBRIDGE as set out in Amortization Schedule "B".
2. The Treasurer of the TOWNSHIP OF UXBRIDGE shall pay to the Treasurer of the Regional Corporation the sum as set out in Schedule "A" at the time as set out therein.
3. If the TOWNSHIP OF UXBRIDGE fails to make any payments as provided in this by-law, interest shall be added at the rate of fifteen per cent per annum from the date the payment is due until it is made.
4. Schedules "A", and "B" attached hereto form part of this by-law.

This By-law Read and Passed on the 26th day of June, 2024.

J. Henry, Regional Chair and CEO

A. Harras, Regional Clerk

Schedule A

Annual Imposed Levies

<u>Municipality</u>	<u>Debenture Date</u>	<u>Repayment Date</u>	<u>Sum Loaned</u>	<u>Annual Imposed Levies</u>
Township of Uxbridge	Jul 1, 2024	Jul 1, 2025, to Jul 1, 2034	\$26,200.00	\$3,559.74

Schedule B

Repayment Schedule for Township of Uxbridge

Date	Principal	Interest	Total	Balance
1-Jul-24	-	-	-	\$26,200.00
1-Jul-25	1,987.74	1,572.00	3,559.74	\$24,212.26
1-Jul-26	2,107.00	1,452.74	3,559.74	\$22,105.26
1-Jul-27	2,233.42	1,326.32	3,559.74	\$19,871.84
1-Jul-28	2,367.43	1,192.31	3,559.74	\$17,504.41
1-Jul-29	2,509.47	1,050.27	3,559.74	\$14,994.94
1-Jul-30	2,660.04	899.70	3,559.74	\$12,334.90
1-Jul-31	2,819.64	740.10	3,559.74	\$9,515.26
1-Jul-32	2,988.83	570.91	3,559.74	\$6,526.43
1-Jul-33	3,168.16	391.58	3,559.74	\$3,358.27
1-Jul-34	3,358.27	201.47	3,559.74	\$0.00
TOTAL	\$26,200.00	\$9,397.40	\$35,597.40	