



The Regional Municipality of Durham Report

To: Finance & Administration Committee
From: Commissioner of Finance
Report: #2024-F-12
Date: June 11, 2024

Subject:

Tile Drainage Loans on behalf of the Township of Uxbridge for Margaret and Walker Kydd (14130 Uxbridge Brock Townline, Concession 8 Lot 30, Sunderland, ON) and (14130 Uxbridge Brock Townline, Concession 8 Lots 31-33 Sunderland, ON)

Recommendation:

That the Finance & Administration Committee recommends to Regional Council that:

- A) Funds in the amount of \$17,900 be advanced to the Township of Uxbridge with respect to a loan application pursuant to the *Tile Drainage Act*, R.S.O., 1990, c. T. 8 (the "Act") for Margaret and Walker Kydd (14130 Uxbridge Brock Townline, Concession 8 Lot 30) in the Sunderland area of the Township of Uxbridge);
 - B) Funds in the amount of \$8,300 be advanced to the Township of Uxbridge with respect to a loan application pursuant to the *Tile Drainage Act*, R.S.O., 1990, c. T. 8 (the "Act") for Margaret and Walker Kydd (14130 Uxbridge Brock Townline, Concession 8 Lots 31-33) in the Sunderland area of the Township of Uxbridge); and
 - C) The requisite by-laws be approved by Regional Council.
-

Report:

1. Purpose

- 1.1 The purpose of this report is to advise the Finance and Administration Committee of the Township of Uxbridge's application, on behalf of the property owners Margaret and Walker Kydd, under the Act for loans for the purpose of constructing sub-surface drainage works on their properties, and further to seek authorization for the requisite by-laws.

2. Background

Under this provincial program, landowners are eligible for a loan for up to 75% of the total cost of the tile drainage work up to a maximum of \$50,000 in any fiscal year. The 2024 Tile Loan Program has set the fixed interest rate of 6% for the 10-year term of a loan.

- 2.1 The Township of Uxbridge is required to: (i) review the loan application(s); (ii) confirm with the Province that sufficient provincial funding is available for the loan(s); (iii) obtain the Township of Uxbridge's Council approval for the loan(s) and the allocation of funds; and (iv) pass a Rating By-law.

3. Analysis

- 3.1 The Regional Treasurer received the Township of Uxbridge's submission on behalf of Margaret and Walker Kydd for tile drainage loans ("Tile Loans") in the amounts of \$17,900 and \$8,300 for the installation of a tile drainage system on the landowner's properties located on 14130 Uxbridge Brock Townline, Concession 8 Lot 30 and 14130 Uxbridge Brock Townline, Concession 8 Lots 31-33, respectively, in the Sunderland area of the Township of Uxbridge. Jul 1, 2024 is the agreed date of issue of the Region's tile drainage debenture for the Tile Loan.
- 3.2 The Township of Uxbridge, in accordance with the Act has provided the following required documents to the Region:
 - A) copy of Margaret and Walker Kydd's application for Tile Loans in the amounts of \$17,900 and \$8,300;
 - B) certified copy of the February 26, 2024 Council meeting minutes from the Township of Uxbridge approving the Tile Loans;
 - C) certified copy of Township of Uxbridge's rating by-law, Number 2024-031, being a by-law to impose annual drainage rates upon land in respect of which money will be borrowed under the Act;
 - D) inspection and completion certificates of the work completed; and
 - E) drainage maps
- 3.3 The Region is now required to approve a borrowing by-law to authorize the issuance of the tile drainage debenture, a by-law to raise money to aid in the construction of drainage works and a by-law to impose annual drainage rates upon the land in the Township of Uxbridge in respect of which the money will be borrowed to collect the annual instalments of principal and interest required for the repayment for the Tile Loan.

4. Financial Implication

- 4.1 There are no financial implications for the Region. The Region is the facilitator acting as the administrator between the Province, the Township of Uxbridge and the landowner(s).

- 4.2 The Region obtains the Tile Loan funds from the Province through the Ministry of Agriculture, Food and Rural Affairs and provides such funds to the Township of Uxbridge to provide to the landowner(s).
- 4.3 In accordance with the Act, the Region imposes annual levies upon the Township of Uxbridge for the annual instalments of principal and interest required for the repayment of the Tile Loans to the Province.

5. Conclusion

- 5.1 Council of the Township of Uxbridge has approved Margaret and Walker Kydd's applications for Tile Loans in the amounts of \$8,300 and \$17,900, under the Act and submitted the required documents to the Region.
- 5.2 In accordance with the Act, Regional Council approval of a borrowing by-law to authorize the issuance of the tile drainage debenture, a by-law to raise money to aid in the construction of drainage works as well as a by-law to impose annual levies upon the Township of Uxbridge to collect the annual instalments of principal and interest for the repayment of the Tile Loans is required.
- 5.3 Regional Council has provided the Debenture Committee with the authority to enact by-laws for debentures and financial agreements including agreements for temporary borrowing, promissory notes, bankers' acceptances, bank loan agreements, for long-term borrowing, debentures, and to execute all documents necessary to give effect to the foregoing.

Respectfully submitted,

Original Signed By

Nancy Taylor, BBA, CPA, CA
Commissioner of Finance

Recommended for Presentation to Committee

Original Signed By

Elaine C. Baxter-Trahair
Chief Administrative Officer