



The Corporation of the Town of LaSalle

To: Mayor and Members of Council

Prepared by: Marilyn Abbruzzese, Supervisor of Revenue

Department: Finance

Date of Report: June 23, 2022

Report Number: FIN-20-2022

Subject: Tile Drainage Loan – Pajot Farms Limited

Recommendation

That the application for a Tile Loan in the amount of \$50,000.00 under *The Tile Drainage Act*, as submitted by Pajot Farms Limited for the property located at Short Snake Lane E/S, more particularly described as Concession 2 Part Lot 6 and Part Lot 7 be approved subject to the eligibility of the loan application under this program. And further, that Council approves the appointment of the Town's Manager of Engineering as the Drainage Inspector.

Report

The Tile Drainage Act, allows municipalities to sell debentures to the Province to fund the installation of tile drainage on private agricultural land. The Ministry of Agriculture, Food and Rural Affairs has announced its 2022/2023 Tile Loan Program. Through the program, landowners can access loan funding through their local municipality for the installation of tile drainage systems on their agricultural land. The loans are available at a 6% interest rate for a ten-year term with repayment due annually. The maximum amount of a loan available to an individual farmer in one year is \$50,000.00. The Town currently has \$67,400.00 left under Borrowing By Law 7924.

Calculation of the annual tile loan repayment is completed by the Finance Department. Subject to Council's approval, the required documentation will be forwarded to OMAFRA for approval. When the tile work is completed an inspection is done by the Drainage/Inspector.

Consultations

Engineering Department

Financial Implications

Not applicable

Prepared By:



Supervisor of Revenue

Marilyn Abbruzzese

Link to Strategic Goals

1. Enhancing organizational excellence - Not Applicable
2. Strengthen the community's engagement with the Town - Not Applicable
3. Grow and diversify the local economy - Not Applicable
4. Build on our high-quality of life - Not Applicable
5. Sustaining strong public services and infrastructure - Not Applicable

Communications

Not applicable

Notifications

Not applicable

Report Approval Details

Document Title:	FIN-22-2022 Tile Drainage Loan - Pajot Farms Limited.docx
Attachments:	
Final Approval Date:	Jun 24, 2022

This report and all of its attachments were approved and signed as outlined below:



Director of Finance/Treasurer

Dale Langlois



Chief Administrative Officer

Joe Milicia