

# WELL UPGRADE LENDING PROGRAM

## WHAT IS IT?

The *Water Upgrade Lending Program* is a municipally funded program which allows residents to borrow money from the Municipality to construct a new dug or drilled well or upgrade an existing well that is required to source water.



## WHO IS ELIGIBLE?

The owner of a qualifying property who is not in default of any municipal taxes, rates or charges. A qualifying property is an owner occupied residential property within the Municipality of Argyle.

Seasonal homes, multi-unit residential properties, non-profit owned buildings, businesses and industrials premises are not eligible.

## HOW DOES IT WORK?

The owner must fill out an application form and provide a quote for the work. Following the approval of their application, the owner must agree to the terms of a lending agreement and provide pre-authorized payment information. Once finalized, the owner can proceed with the upgrade and provide the final invoice for payment by the Municipality.

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## FAQs

Q. What if I've already dug or drilled a new well or have recently upgraded an existing well?

A. The program will be retroactive for any owner of a property that has dug or drilled a new well or has upgraded an existing well since August 1, 2018.

Q. If my taxes are in arrears but I am on a payment plan, am I eligible for the program?

A. Any owner with taxes, rates or charges that are in arrears following the July 31, 2018 payment deadline, regardless of an ongoing payment plan, will not be eligible to participate in the program.

Q. Does the program have a deadline?

A. Any upgrade work must be completed by December 31, 2019. No invoices will be excepted after that time.

Q. What if the need surpasses the total funding approved by Council?

A. Council has approved \$240,000 in funding for the program which should fund approximately 40 upgrades. If more applications are received, Council will consider increasing the funding at that time.

Q. Will there be any penalties to increase my monthly payment or make a lump sum payment?

A. No penalties will be incurred if a owner choses to increase their monthly payment or make a lump sum payment.