

**BYLAW NO. 1908-18**  
**OF THE CITY OF WETASKIWIN**  
**IN THE PROVINCE OF ALBERTA**

A bylaw to authorize the Council of the City of Wetaskiwin to construct, finance and assess the sidewalk and road reconstruction local improvement on 51<sup>st</sup> Avenue from 50<sup>th</sup> Street to 52<sup>nd</sup> Street.

**WHEREAS:**

The Council of the City of Wetaskiwin has decided to issue a bylaw pursuant to Sections 251, 263, 393(1), 398(1) and 404 of the *Municipal Government Act Chapter M-26, RSA 2000* to authorize the financing, undertaking, completion and assessment of the 51<sup>st</sup> Avenue local improvement project (the "Project") as described in the local improvement plan authorized by Council;

The Council has decided to set a uniform tax rate based on the estimated costs of this project as authorized by this bylaw;

The Council also intends to amend this bylaw to reflect actual cost of the construction of this local improvement upon completion;

The *Municipal Government Act*, R.S.A. 2000, c. M-26, Section 399 provides as follows:  
The undertaking of a local improvement may be started, the local improvement tax bylaw may be passed and debentures may be issued before or after the actual cost of the local improvement has been determined;

Plans and specifications have been prepared and the total cost of the local improvement component of the project is estimated to be \$864,060 and the City of Wetaskiwin estimates the following contributions will be applied to the project:

Municipality at large	\$ 207,070
Provincial funding	\$ 224,960
Benefitting owners	\$ <u>432,030</u>
Total Cost	\$ 864,060

In order to construct and complete the project it will be necessary for the City of Wetaskiwin to borrow the sum of \$432,030 for the property owners' share as calculated using the unit tax rate established in this bylaw;

The City of Wetaskiwin will repay the indebtedness over a period of 25 years in semi-annual or annual instalments, with interest not exceeding eight (8%) percent payable semi-annually or annually;

The principal amount of the outstanding debt of the City of Wetaskiwin at December 31, 2017 is \$25,848,532 and no part of the principal or interest is in arrears;

The estimated life of the project financed under this bylaw is equal to, or in excess of 25 years;

All required approvals for the project have been obtained and the project is in compliance with all *Acts* and *Regulations* of the Province of Alberta;

The council of the City of Wetaskiwin has given proper notice of intention to undertake and complete construction of 51<sup>st</sup> Avenue from 50<sup>th</sup> Street to 52<sup>nd</sup> Street to be assessed against abutting owners in accordance with the attached Schedule "A", and no sufficiently signed and valid petition against the said proposal has been received by the council.

**THEREFORE THE COUNCIL OF THE CITY OF WETASKIWIN DULY ASSEMBLED,  
ENACTS AS FOLLOWS:**

1. That a unit tax rate of \$64.77 per assessable metre per annum for twenty five (25) years be set for the Project.
2. With respect to mixed land use, the contribution for residential properties will be calculated by developing a per-metre rate as if all the parcels in the local improvement area have a 15.24 metre frontage. The per-metre rate is then applied to the typical residential properties.
3. That the foregoing unit tax rate was calculated based on a three and eight hundred and four thousandths percent (3.804%) interest charge per annum for a twenty five (25) years assessment.
4. That for the purpose of the Project the sum of \$432,030 will be borrowed by way of debentures on the credit and security of the City of Wetaskiwin at large, of which amount the sum of \$432,020 is to be collected by way of local improvement assessment as provided in Schedule "A".
5. The debentures to be issued under this bylaw shall not exceed the sum of \$432,030, and may be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of the borrowing.

6. The debentures shall be payable in lawful money of Canada and shall bear interest during the currency of the debenture, at a rate not to exceed eight percent (8%) per annum, payable semi-annually or annually.
7. The debentures shall be issued for a period of twenty five (25) years and the City of Wetaskiwin will repay the principal and interest in semi-annual or annual instalments.
8. For the purposes of this bylaw, the Chief Elected Official (as defined by the *Municipal Government Act*) means the Mayor, and the Chief Administrative Officer (as defined by the *Municipal Government Act*) means the City Manager, of the City of Wetaskiwin. The Mayor and the City Manager shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.
9. The debentures shall be signed by the Mayor and the City Manager of the City of Wetaskiwin and the City Manager shall affix thereto the corporate seal of the City of Wetaskiwin to the debentures.
10. After applying the local improvement assessments, there shall be levied and raised in each year of the currency of the debentures a rate on all benefiting properties in the City of Wetaskiwin, collectible at the same time and in the same manner as other taxes, in an amount sufficient to pay any of the principal and interest falling due in such year on such debentures.
11. The indebtedness is contracted on the credit and security of the City of Wetaskiwin at large.
12. During the currency of the debentures, there shall be raised annually for payment of the owners' portion of the cost and interest thereon, by local improvement assessment, the respective sums shown as yearly payments on Schedule "A" and there is hereby imposed on all land fronting that portion of the streets or places whereon the improvements are to be laid, a local improvement assessment sufficient to cover the owners' portion of the cost of the said work and the interest thereon payable at the unit rate or rates set forth in said Schedule "A". The local improvement assessment shall be in addition to all other rates and taxes.
13. The net amount realized by the issue and sale of debentures authorized under this bylaw shall be applied only for the purposes for which the indebtedness was created.

14. This bylaw shall take effect on the day of final passing thereof.

READ a first time in Council this 18<sup>th</sup> day of June, 2018.

READ a second time in Council this 18<sup>th</sup> day of June, 2018.

READ a third time in Council this 18<sup>th</sup> day of June, 2018.

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Mayor

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City Manager

## SCHEDULE A

Roll	Address	Owner	Assessment (\$)	Frontage Metre	Percent Frontage	Tax Rate Per Metre	Cost Per Property	Annual Cost Per Property	Calculation Method
110360	5116-51 Ave		274,840	15.24	3.66	1,038.87	15,832.38	987.09	Special
110370	5114-51 Ave		142,380	15.24	3.66	1,038.87	15,832.38	987.09	Residential
110380	5112-51 Ave		152,220	15.24	3.66	1,038.87	15,832.38	987.09	Residential
110390	5110-51 Ave		156,270	15.24	3.66	1,038.87	15,832.38	987.09	Residential
110400	5108-51 Ave		592,710	30.48	7.33	1,038.87	31,664.76	1974.19	Special
110410	5104-51 Ave		252,860	15.24	3.66	1,038.87	15,832.38	987.09	Special
110240	51010-51 Ave		182,430	15.24	3.66	1,038.87	15,832.38	987.09	Special
110260	5008-51 Ave		217,760	15.24	3.66	1,038.87	15,832.38	987.09	Special
111590	5006-51 Ave	City of Wetaskiwin	53,550	10.62	2.55	1,038.87	11,032.80	687.86	Special
111610	5004-51 Ave	City of Wetaskiwin	35,590	4.64	1.12	1,038.87	4,820.36	300.53	Special
110290	5002-51 Ave		622,900	30.48	7.33	1,038.87	31,664.76	1974.19	Special
110030	5001-51 Ave		258,210	19.81	4.76	1,038.87	20,580.01	1283.09	Special
110050	A 5001-51 Ave		260,290	15.24	3.66	1,038.87	15,832.38	987.09	Special
111570	B 5001-51 Ave		159,250	8.82	2.12	1,038.87	9,162.83	571.27	Special
111580	5003-51 Ave		78,600	6.43	1.55	1,038.87	6,679.93	416.47	Special
110070	5005-51 Ave		185,680	15.24	3.66	1,038.87	15,832.38	987.09	Special
110075	LANE	City of Wetaskiwin	29,450	3	0.72	1,038.87	3,116.61	194.31	Special
110080	5013-51 St		193,350	19.5	4.69	1,038.87	20,257.97	1263.02	Special
110100	5011-51 St		171,240	9.1	2.19	1,038.87	9,453.72	589.41	Special
110120	5009-51 St		141,540	7.9	1.90	1,038.87	8,207.07	511.68	Special
110460	5002-51 St		55,980	9.1	2.19	1,038.87	9,453.72	589.41	Special
110450	5004-51 St		242,700	9.1	2.19	1,038.87	9,453.72	589.41	Special
110440	5006-51 St		111,000	5.5	1.32	1,038.87	5,713.79	356.24	Special
110430	5010-51 St		273,640	12.8	3.08	1,038.87	13,297.54	829.06	Special
110470	5105-51 Ave	City of Wetaskiwin	75,020	15.24	3.66	1,038.87	15,832.38	987.09	Special
110480	5107-51 Ave	City of Wetaskiwin	75,020	15.24	3.66	1,038.87	15,832.38	987.09	Special
110490	5109-51 Ae	City of Wetaskiwin	75,020	15.24	3.66	1,038.87	15,832.38	987.09	Special
111560	5115-51 Ave		1,625,350	45.69	10.99	1,038.87	47,465.97	2959.34	Special
		<b>Total</b>	<b>6,694,850</b>	<b>415.85</b>	<b>100.00</b>		<b>432,014.09</b>	<b>26934.60</b>	