

BYLAW NO. 1971-20
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 49th Avenue from 53rd Street to 52nd 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 49th 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 \$1,405,900 and the City of Wetaskiwin estimates the following contributions will be applied to the project:

Municipality	\$1,187,500
Benefitting owners	\$218,400
Total Cost	\$1,405,900

In order to construct and complete the project it will be necessary for the City of Wetaskiwin to borrow the sum of \$218,400 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, 2019 is \$24,008,811.04 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 49th Avenue from 53rd Street to 52nd 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 \$1,194.12 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 (3.132%) interest charge per annum for a twenty-five (25) years assessment.
4. That for the purpose of the Project the sum of \$218,400 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 \$218,400 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 \$218,400 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 28th day of September, 2020.

READ a second time in Council this 28th day of September, 2020.

READ a third time in Council this 28th day of September, 2020.

ORIGINAL SIGNED

TYLER GANDAM, MAYOR

ORIGINAL SIGNED

SUE HOWARD, CITY MANAGER

SCHEDULE A

Roll	Address	Owner	Assessment (\$)	Frontage (m)	Percentage Frontage	Tax Rate per m	Cost Per Property	Calculation Method
120570	5203 49 AVE	[REDACTED]	\$ 95,580.00	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance
120580	5205 49 AVE	[REDACTED]	\$ -	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance
120590	5207 49 AVE	[REDACTED]	\$ 66,020.00	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance
120600	5209 49 AVE	[REDACTED]	\$ 66,020.00	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance
120870	5208 49 AVE	HER MAJESTY THE QUEEN IN RIGHT OF ALBERTA	\$ 2,172,560.00	45.72	25.00%	\$1,194.12	\$ 54,595.30	Special Circumstance
120970	5211 49 AVE	[REDACTED]	\$ 180,470.00	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance
120980	5215 49 AVE	[REDACTED]	\$ 465,090.00	30.48	16.67%	\$1,194.12	\$ 36,396.87	Special Circumstance
121000	5217 49 AVE	[REDACTED]	\$ 161,450.00	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance

121010	5219 49 AVE		\$	253,190.00	15.24	8.33%	\$1,194.12	\$ 18,198.43	Special Circumstance
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Totals

3,460,380	182.88	100.00%	218,381.21
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Number of residential properties if deemed
typical

12.00

Rate Per Residential Parcel

18,198.43