

TOWN OF MUNDARE

BYLAW NO 914/20

The council of the Town of Mundare, duly assembled, hereby enacts

1. This bylaw may be cited as the “Whitetail Green Road Surfacing Local Improvement Financing Bylaw”
2. Council has decided to issue a bylaw pursuant to Section 263 of the Municipal Government Act to authorize the financing, undertaking and completion of the Whitetail Green Road Surfacing local improvement project as described in the local improvement plan authorized by council and attached as Schedule A.
3. The total cost of the project is estimated to be \$104,000 and it is estimated that the following grants and contributions will be applied to the project:

Benefitting owners	\$104,000
Total Cost	\$104,000

4. In order to complete the project it will be necessary to borrow up to the maximum of \$104,000 for a period not to exceed twenty years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.
5. The estimated lifetime of the project financed under this bylaw is equal to, or in excess of 20 years.
6. The principal amount of the outstanding debt of the town at December 31, 2019 is \$1,265,885 and no part of the principal or interest is in arrears.
7. All required approvals for the project have been or are being obtained and the project is in compliance with all Acts and Regulations of the Province of Alberta.

Borrowing

8. That for the purpose of completing the Whitetail Green road surfacing improvement project that up to the maximum of One Hundred and Four Thousand Dollars (\$104,000) be borrowed from the Alberta Capital Finance Authority or another authorized financial institution by way of debenture on the credit and security of the Town at large.
9. The amount of any borrowing up to a maximum of One Hundred and Four Thousand dollars (\$104,000) is to be collected by way of a local improvement tax.

10. The proper officers of the Town are hereby authorized to issue the debenture(s) on behalf of the Town for the amount and purpose as authorized by this bylaw, namely the Whitetail Green road surfacing local improvement project.
11. The Town shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of fixed principal plus interest not to exceed Twenty (20) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed Seven (7) percent.
12. The indebtedness shall be contracted on the credit and security of the Town.

Read a first time on July 21, 2020.

Read a second time on July 21, 2020.

Read a third time with unanimous consent of all councillors present on July 21, 2020

Mayor

CAO

Whitetail Green Pavement Project
Local Improvement Plan

Project & Location

The local improvement project involves the overlay of the 2nd lift of pavement on Whitetail Green.

Schedule A shows a map of the location of the local improvement.

Parcels affected

The attached schedule B lists the parcels of land upon which the local improvement tax will be imposed and the person/s liable to pay the local improvement tax.

Tax Rate

The local improvement tax rate is to be based on each parcel of land.

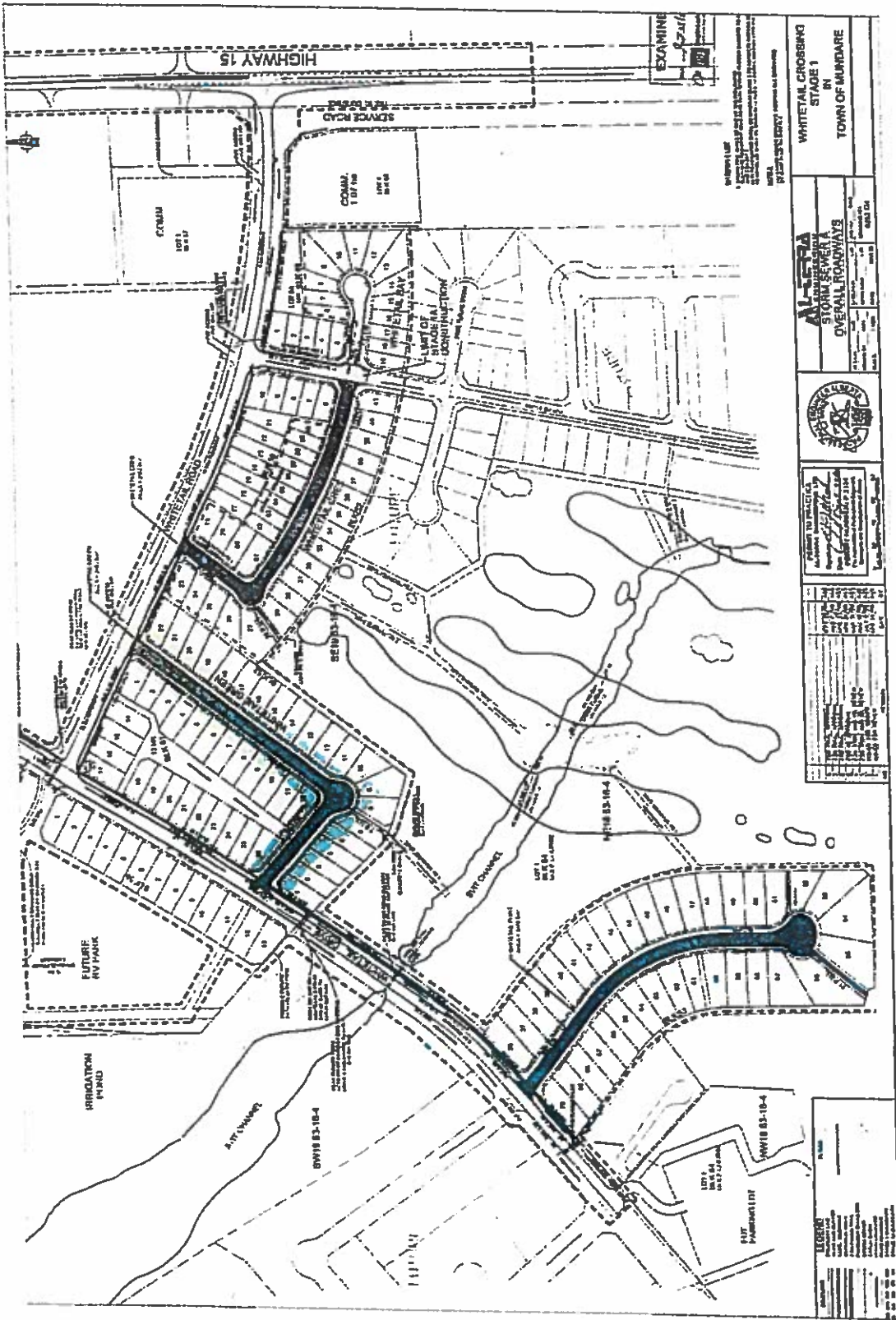
Cost

The estimated cost of the project is \$110,000. The project is to be funded as follows:

Local Improvement Taxes	<u>110,000</u>
Total	\$110,000

The cost of the local improvement will be collected over a twenty year period.

Schedule "A"



ROLL_NUM	NAME	PROPERTY_ADDRESS	LEGAL_REFERENCE
510100	Sroka, Adam and Sroka, Desiree	2 Whitetail Green	LOT 1,BLOCK 51,PLAN NUMBER 0628190
510200	Broks, Corry and Broks, Gayle	4 Whitetail Green	LOT 2,BLOCK 51,PLAN NUMBER 0628190
510300	Broks, Leonardes	6 Whitetail Green	LOT 3,BLOCK 51,PLAN NUMBER 0628190
510400	Jarvis, Brad and Jarvis, Robin Dejong-	8 Whitetail Green	LOT 4,BLOCK 51,PLAN NUMBER 0628190
510500	Kokotyn, Nathan and Kokotyn, Leslie	10 Whitetail Green	LOT 5,BLOCK 51,PLAN NUMBER 0628190
510600	Homes by Blue Moon Inc.	12 Whitetail Green	LOT 6,BLOCK 51,PLAN NUMBER 0628190
510700	Wilson, Randine	14 Whitetail Green	LOT 7,BLOCK 51,PLAN NUMBER 0628190
510800	Homes by Blue Moon Inc.	16 Whitetail Green	LOT 8,BLOCK 51,PLAN NUMBER 0628190
510900	Rath, Sheldon	18 Whitetail Green	LOT 9,BLOCK 51,PLAN NUMBER 0628190
511000	Kowal, Jason and Kowal, Shannon	20 Whitetail Green	LOT 10,BLOCK 51,PLAN NUMBER 0628190
511100	Rath, Larry and Rath, Evelyn	22 Whitetail Green	LOT 11,BLOCK 51,PLAN NUMBER 0628190
511200	Tharp Enterprises Inc.	24 Whitetail Green	LOT 12,BLOCK 51,PLAN NUMBER 0628190
511300	Town of Mundare	7A Whitetail Green	LOT 13MR,BLOCK 51,PLAN NUMBER 0628190
520100	Crimson Leaf Properties Ltd.	41 Whitetail Green	LOT 1,BLOCK 52,PLAN NUMBER 0628190
520200	Much, Marlis	39 Whitetail Green	LOT 2,BLOCK 52,PLAN NUMBER 0628190
520300	PD PROPERTIES & RENTALS I	37 Whitetail Green	LOT 3,BLOCK 52,PLAN NUMBER 0628190
520400	Szigety, Elma A.	35 Whitetail Green	LOT 4,BLOCK 52,PLAN NUMBER 0628190
520500	1298020 Alberta Ltd	33 Whitetail Green	LOT 5,BLOCK 52,PLAN NUMBER 0628190
520600	Emes, Troy and Emes, Nina	31 Whitetail Green	LOT 6,BLOCK 52,PLAN NUMBER 0628190
520700	Town of Mundare	6A Whitetail Green	LOT 7PUL,BLOCK 52,PLAN NUMBER 0628190
520800	ROMANIUK, Pearce and Visscher, Courtney	29 Whitetail Green	LOT 8,BLOCK 52,PLAN NUMBER 0628190
520900	Toma, Lawrence and Toma, Annie	27 Whitetail Green	LOT 9,BLOCK 52,PLAN NUMBER 0628190
521000	Homes by Blue Moon Inc.	25 Whitetail Green	LOT 10,BLOCK 52,PLAN NUMBER 0628190
521100	Homes by Blue Moon Inc.	23 Whitetail Green	LOT 11,BLOCK 52,PLAN NUMBER 0628190
521200	Powanda, Teresa	21 Whitetail Green	LOT 12,BLOCK 52,PLAN NUMBER 0628190

521300	Hardy, Mervin and Hardy, Iris	19 Whitetail Green	LOT 13, BLOCK 52, PLAN NUMBER 0628190
521400	Lang, Tina Suzanne	17 Whitetail Green	LOT 14, BLOCK 52, PLAN NUMBER 0628190
521500	1981270 Alberta Ltd.	15 Whitetail Green	LOT 15, BLOCK 52, PLAN NUMBER 0628190
521600	1981270 Alberta Ltd.	13 Whitetail Green	LOT 16, BLOCK 52, PLAN NUMBER 0628190
521700	Romanick, Clarence and Romanick, Therese	11 Whitetail Green	LOT 17, BLOCK 52, PLAN NUMBER 0628190
521800	Dhillon, Gurinder	9 Whitetail Green	LOT 18, BLOCK 52, PLAN NUMBER 0628190
521900	Dhillon, Gurinder	7 Whitetail Green	LOT 19, BLOCK 52, PLAN NUMBER 0628190
522000	Town of Mundare	5 Whitetail Green	LOT 20, BLOCK 52, PLAN NUMBER 0628190
522100	Town of Mundare	3 Whitetail Green	LOT 21, BLOCK 52, PLAN NUMBER 0628190
522200	Ceres Real Estate Holdings Inc.	1 Whitetail Green	LOT 22, BLOCK 52, PLAN NUMBER 0628190