

TOWN OF MUNDARE

BYLAW NO 915/20

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

1. This bylaw may be cited as the “Whitetail Point 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 Point 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 \$130,000 and it is estimated that the following grants and contributions will be applied to the project:

Benefitting owners	\$130,000.
Total Cost	\$130,000

4. In order to complete the project it will be necessary to borrow up to a maximum of \$130,000 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 Point road surfacing improvement project that up to the sum of One Hundred and Thirty Thousand Dollars (\$130,000) 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 Thirty Thousand dollars (\$130,000) 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 Point 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 the unanimous consent of all councillors on July 21, 2020.

Date

Mayor

Date

CAO

Whitetail Point Pavement Project

Local Improvement Plan

Project & Location

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

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.

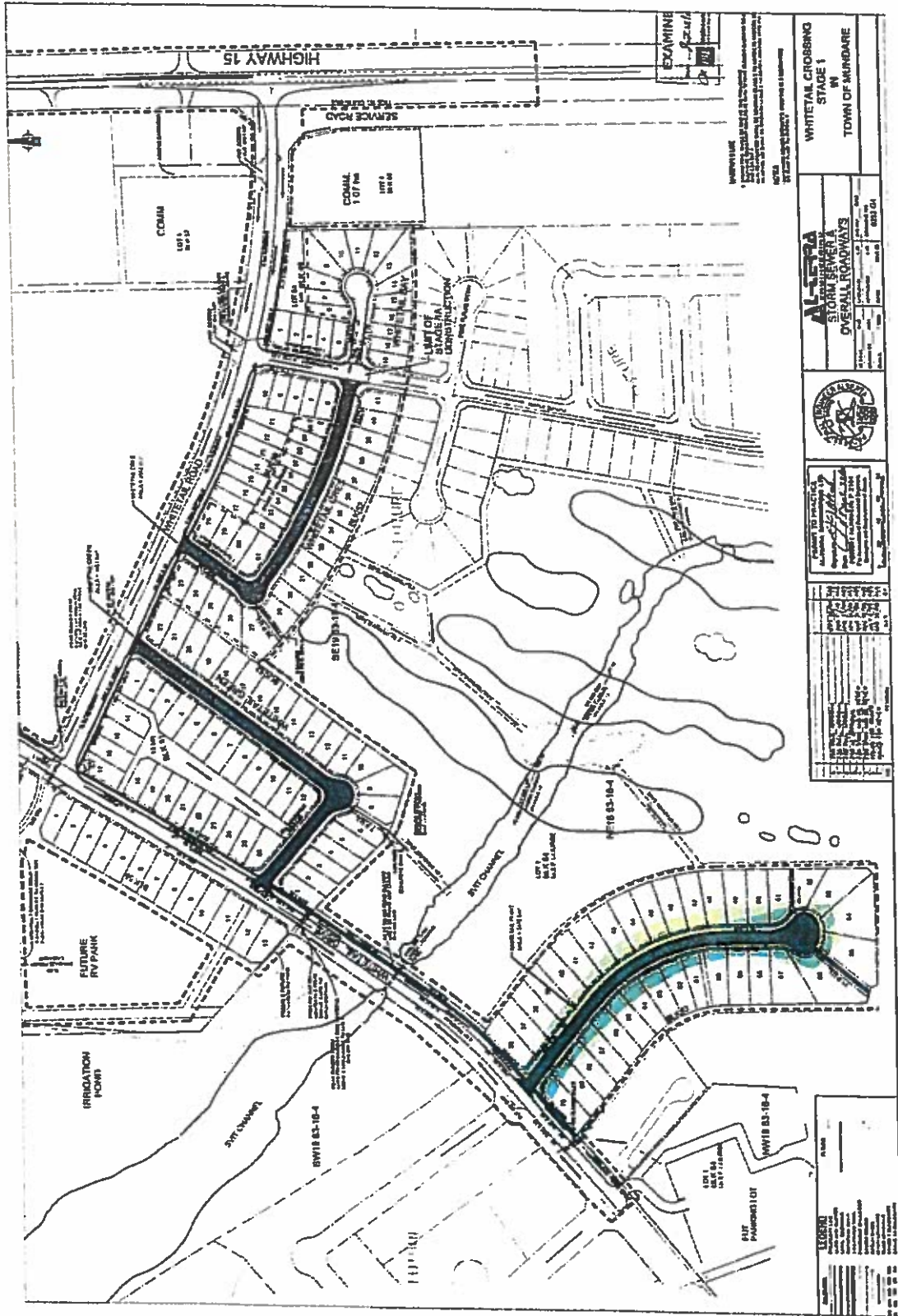
Cost

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 Number	NAME	OTHER OWNERS' NAME	PROPERTY ADDRESS	LEGAL REFERENCE
533600	Donaldson, Kenneth and Donaldson, Margaret		2 Whitetail Point	LOT 36, BLOCK 53, PLAN NUMBER 0628190
533700	Burghardt, Dale and Burghardt, Jaime		4 Whitetail Point	LOT 37, BLOCK 53, PLAN NUMBER 0628190
533800	Steinwand, Heather		6 Whitetail Point	LOT 38, BLOCK 53, PLAN NUMBER 0628190
533900	Seniuk, Don		8 Whitetail Point	LOT 39, BLOCK 53, PLAN NUMBER 0628190
534000	Berezan, Sharon	HARE, MIEKE	10 Whitetail Point	LOT 40, BLOCK 53, PLAN NUMBER 0628190
534100	Atwal, Rajwinder and Atwal, Amolak		12 Whitetail Point	LOT 41, BLOCK 53, PLAN NUMBER 0628190
534200	I G H (Ihejirika Group Holdings) Inc.		14 Whitetail Point	LOT 42, BLOCK 53, PLAN NUMBER 0628190
534300	Shepel, Edward		16 Whitetail Point	LOT 43, BLOCK 53, PLAN NUMBER 0628190
534400	Petterson, Ken and Petterson, Heather		18 Whitetail Point	LOT 44, BLOCK 53, PLAN NUMBER 0628190
534500	Ulan, Jeff		20 Whitetail Point	LOT 45, BLOCK 53, PLAN NUMBER 0628190
534600	1232441 Alberta Ltd		22 Whitetail Point	LOT 46, BLOCK 53, PLAN NUMBER 0628190
534700	Melnyk, Arthur		24 Whitetail Point	LOT 47, BLOCK 53, PLAN NUMBER 0628190
534800	Wowk, Todd		26 Whitetail Point	LOT 48, BLOCK 53, PLAN NUMBER 0628190
534900	Zayac, Glenn and Zayac, Cheryl		28 Whitetail Point	LOT 49, BLOCK 53, PLAN NUMBER 0628190
535000	Morrison, Scott and Morrison, Leanne		30 Whitetail Point	LOT 50, BLOCK 53, PLAN NUMBER 0628190
535100	Bilyk, Ronald and Bilyk, Adele		32 Whitetail Point	LOT 51, BLOCK 53, PLAN NUMBER 0628190
535200	Raubenheimer Medical Clinic Inc.		34 Whitetail Point	LOT 52, BLOCK 53, PLAN NUMBER 0628190
535300	Ceres Real Estate Holdings Inc.		36 Whitetail Point	LOT 53, BLOCK 53, PLAN NUMBER 0628190
535400	Kowal Realty Ltd		38 Whitetail Point	LOT 54, BLOCK 53, PLAN NUMBER 0628190
535500	Porozni, Greg and Porozni, Laura		31 Whitetail Point	LOT 55, BLOCK 53, PLAN NUMBER 0628190
535600	Kowal Homes Ltd.		29 Whitetail Point	LOT 56, BLOCK 53, PLAN NUMBER 0628190
535700	Kowal, James		27 Whitetail Point	LOT 57, BLOCK 53, PLAN NUMBER 0628190
535800	Dmytryk, Randy and Dmytryk, Cheryl		25 Whitetail Point	LOT 58, BLOCK 53, PLAN NUMBER 0628190
535900	Wallis, Gordon and Wallis, Deborah		23 Whitetail Point	LOT 59, BLOCK 53, PLAN NUMBER 0628190
536000	Ulan, Jeff		21 Whitetail Point	LOT 60, BLOCK 53, PLAN NUMBER 0628190
536100	Elanik, Levi and Elanik, Leslie		19 Whitetail Point	LOT 61, BLOCK 53, PLAN NUMBER 0628190
536200	McMaster, Shawn and McMaster, Bronwyn		17 Whitetail Point	LOT 62, BLOCK 53, PLAN NUMBER 0628190
536300	Mackay, Sarah		15 Whitetail Point	LOT 63, BLOCK 53, PLAN NUMBER 0628190
536400	Derow, Shawn and Derow, Robin		13 Whitetail Point	LOT 64, BLOCK 53, PLAN NUMBER 0628190
536500	Koles, Landon		11 Whitetail Point	LOT 65, BLOCK 53, PLAN NUMBER 0628190
536600	Wiebe, Garrett and Wiebe, Christina		9 Whitetail Point	LOT 66, BLOCK 53, PLAN NUMBER 0628190
536700	MASILUNGAN, BEVERLY YET VUN and MASILUNGAN, ARNEL JASON	MASILUNGAN, SHAREEN HUEY TYNG and MASILUNGAN, ERIC ALLAN	7 Whitetail Point	LOT 67, BLOCK 53, PLAN NUMBER 0628190
536800	Gladue, Andrew		5 Whitetail Point	LOT 68, BLOCK 53, PLAN NUMBER 0628190
536900	Siminiuk, Matthew and Siminiuk, Kristie		3 Whitetail Point	LOT 69, BLOCK 53, PLAN NUMBER 0628190
537000	Hirsch, Jamie and Hirsch, Curtis		1 Whitetail Point	LOT 70, BLOCK 53, PLAN NUMBER 0628190
537101	Town of Mundare		29A Whitetail Point	LOT 71 PUL, BLOCK 53, PLAN NUMBER 0628190

