

## TOWN OF MUNDARE

### BYLAW NO 913/20

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

1. This bylaw may be cited as the “Whitetail Crescent 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 Crescent 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 \$109,000 and it is estimated that the following grants and contributions will be applied to the project:

Benefitting owners	\$109,000.00
Total Cost	\$109,000.00

4. In order to complete the project it will be necessary to borrow up to a maximum of \$109,000 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 Crescent road surfacing improvement project the up to the maximum of One Hundred and Nine Thousand (\$109,000) 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 Nine Thousand (\$109,000) 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 Crescent 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 on July 21, 2020

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Date

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Mayor

\_\_\_\_\_

Date

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CAO

Whitetail Crescent Pavement Project

Local Improvement Plan

Project & Location

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

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 \$90,000. The project is to be funded as follows:

Local Improvement Taxes	<u>90,000</u>
Total	\$90,000

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







## Schedule B

ROLL_NUM	NAME	PROPERTY_ADDRESS	LEGAL_REFERENCE
507800	1463157 Alberta Ltd	2 Whitetail Crescent	LOT 78, BLOCK 50, PLAN NUMBER 0729537
507900	1463157 Alberta Ltd	4 Whitetail Crescent	LOT 79, BLOCK 50, PLAN NUMBER 0729537
508000	1463157 Alberta Ltd	6 Whitetail Crescent	LOT 80, BLOCK 50, PLAN NUMBER 0729537
508100	1463157 Alberta Ltd	8 Whitetail Crescent	LOT 81, BLOCK 50, PLAN NUMBER 0729537
508200	Dumanski, Kristopher	10 Whitetail Crescent	LOT 82, BLOCK 50, PLAN NUMBER 0729537
508300	Davies & Company Ltd	12 Whitetail Crescent	LOT 83, BLOCK 50, PLAN NUMBER 0729537
508400	Davies & Company Ltd	14 Whitetail Crescent	LOT 84, BLOCK 50, PLAN NUMBER 0729537
508500	Davies & Company Ltd	16 Whitetail Crescent	LOT 85, BLOCK 50, PLAN NUMBER 0729537
508600	Brinkworth, Michael	18 Whitetail Crescent	LOT 86, BLOCK 50, PLAN NUMBER 0729537
508700	English, Dan and English, Darlene	20 Whitetail Crescent	LOT 87, BLOCK 50, PLAN NUMBER 0729537
508800	759774 Alberta Ltd	22 Whitetail Crescent	LOT 88, BLOCK 50, PLAN NUMBER 0729537
508900	759774 Alberta Ltd	24 Whitetail Crescent	LOT 89, BLOCK 50, PLAN NUMBER 0729537
509000	Josten, Anthony and Josten, Sonia	26 Whitetail Crescent	LOT 90, BLOCK 50, PLAN NUMBER 0729537
522300	1463157 Alberta Ltd	1 Whitetail Crescent	LOT 23, BLOCK 52, PLAN NUMBER 0729537
522400	1463157 Alberta Ltd	3 Whitetail Crescent	LOT 24, BLOCK 52, PLAN NUMBER 0729537
522500	1463157 Alberta Ltd	5 Whitetail Crescent	LOT 25, BLOCK 52, PLAN NUMBER 0729537
522600	Pain, Michael	7 Whitetail Crescent	LOT 26, BLOCK 52, PLAN NUMBER 0729537
522700	1463157 Alberta Ltd	9 Whitetail Crescent	LOT 27, BLOCK 52, PLAN NUMBER 0729537
522800	Town of Mundare	9A Whitetail Crescent	LOT 28PUL, BLOCK 52, PLAN NUMBER 0729537
522900	Fowler, Dwayne and Fowler, Koreen	11 Whitetail Crescent	LOT 29, BLOCK 52, PLAN NUMBER 0729537
523000	1317053 Alberta Ltd	13 Whitetail Crescent	LOT 30, BLOCK 52, PLAN NUMBER 0729537
523100	Wecker Plumbing & Heating	15 Whitetail Crescent	LOT 31, BLOCK 52, PLAN NUMBER 0729537
523200	D&S Water Hauling Ltd	17 Whitetail Crescent	LOT 32, BLOCK 52, PLAN NUMBER 0729537
523300	1463157 Alberta Ltd	19 Whitetail Crescent	LOT 33, BLOCK 52, PLAN NUMBER 0729537
523400	1463157 Alberta Ltd	21 Whitetail Crescent	LOT 34, BLOCK 52, PLAN NUMBER 0729537
523500	1463157 Alberta Ltd	23 Whitetail Crescent	LOT 35, BLOCK 52, PLAN NUMBER 0729537
523600	1463157 Alberta Ltd	25 Whitetail Crescent	LOT 36, BLOCK 52, PLAN NUMBER 0729537
523700	1463157 Alberta Ltd	27 Whitetail Crescent	LOT 37, BLOCK 52, PLAN NUMBER 0729537

523800	1463157 Alberta Ltd	29 Whitetail Crescent	LOT 38, BLOCK 52, PLAN NUMBER 0729537
523900	1463157 Alberta Ltd	31 Whitetail Crescent	LOT 39, BLOCK 52, PLAN NUMBER 0729537
524000	1463157 Alberta Ltd	33 Whitetail Crescent	LOT 40, BLOCK 52, PLAN NUMBER 0729537
524100	1463157 Alberta Ltd	35 Whitetail Crescent	LOT 41, BLOCK 52, PLAN NUMBER 0729537