

TOWN OF MUNDARE

BYLAW NO 802/09

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

1. This bylaw may be cited as the 50th Street Sewer Upgrades Local Improvement Tax Bylaw”
2. Council has decided to issue a bylaw pursuant to Section 397 of the Municipal Government Act to authorize a local improvement tax levy to pay for the 50th Street Sewer Upgrades local improvement project.
3. A local improvement plan has been prepared, attached as schedule A, and the required notice of the project given to the benefiting owners in accordance with the attached Schedule B and Schedule C.
4. Council has decided to set a uniform tax rate based on the number of units of frontage assessed against the benefiting owners.
5. Plans and specifications are being prepared. The total cost of the project is estimated to be \$364,000 and the local improvement plan estimates that the following contributions will be applied to the project:

Provincial/Federal Grants	\$243,000.00
Debenture(s)	<u>\$121,000.00</u>
Total Cost	\$364,000.00

6. The local improvement tax will be collected for TWENTY FIVE (25) years and the total amount levied annually against the benefiting owners is \$8,332.42.
7. All required approval have been received or are being obtained and the project will be in compliance with all Acts and Regulations of the Province of Alberta.

Taxation

8. That for the purpose of completing the 50th Street Sewer Upgrades local improvement project the sum of ONE HUNDRED AND TWENTY ONE THOUSAND (\$121,000) be collected by way of an annual, uniform local improvement tax rate assessed against the benefiting owners as provide in Schedule A, Schedule B, and Schedule C attached.
9. The net amount levied under the bylaw shall be applied only to the local improvement project specified by this bylaw.

10. This Bylaw comes into force on January 1, 2010.

Read a first time on April 29, 2009.

Read a second time on April 29, 2009.

Read a third time with unanimous consent of all councillors present on April 29, 2009

Mayor

CAO

Schedule C to Bylaw No. 802/09Annual Levy For The 50th Street Sewer Upgrades Local Improvement Project

1. Properties to be assessed:

No. of Parcels	Annual Rate of Assessment Per Front Foot	Amount of Annual Assessment
<u>55</u>	\$ <u>5.05</u>	\$ <u>8,332.42</u>

2. Total number of parcels 55
3. Total annual assessments 8,332.42
4. Term of annual assessments 25 Years
5. Total assessment against all parcels 208,310.50