



THE MUNICIPAL DISTRICT OF OPPORTUNITY NO. 17

BYLAW 2014 –01

This Bylaw authorizes the Council of the M.D. of Opportunity to impose a local improvement tax in respect of all lands that directly benefit from the Mamowintowin Drive local improvement project.

WHEREAS the Council of the M.D. of Opportunity (hereinafter the “Municipality”) has received a sufficient petition for a local improvement consisting of urban road construction (paved road, curb and gutter), extension of sanitary and water main, and shallow utilities (gas, power, telecommunications), and installation of additional fire hydrants to service the Mamowintowin Drive in Wabasca, within the Municipality (hereinafter the “Mamowintowin Drive Local Improvement Project”);

WHEREAS a local improvement plan has been prepared and the required notice of the project given to the owners of the benefitting properties as set out in the attached **Schedule “A”** (the “Benefitting Properties”), and no sufficient objection to the Mamowintowin Drive Local Improvement Project has been filed with the Municipality’s Chief Administrative Officer;

WHEREAS the Municipality has decided to enact a bylaw pursuant to Section 397 of the *Municipal Government Act*, R.S.A. 2000, c. M-26, as amended, to authorize the Mamowintowin Drive Local Improvement Project;

WHEREAS plans and specifications have been prepared and the total cost of the project, including all capital costs, professional service costs, financing costs, and other miscellaneous costs, is estimated to be \$3,579,887.50 (“Total Estimated Project Cost”), based on the following estimated costs:

Project Cost Estimate	\$ 2,045,650.00
Financing Charges	\$ 1,534,237.50
Total Estimated Project Cost	<u>\$ 3,579,887.50</u>

WHEREAS the local improvement tax will be collected for twenty (20) years, and finances charges included in the Total Estimated Project Cost are calculated on the basis of a term of twenty (20) years at an annual interest rate of 3.75%;

WHEREAS the Total Estimated Project Cost will be funded from revenue raised by the local improvement tax levied against the Benefitting Properties;

WHEREAS the Council of the Municipality has decided to set a uniform tax rate based upon the number of units of area assessed for each of the Benefitting Properties, with the total number of units for all Benefitting Properties being 19,790.00 sq. metres;

WHEREAS the local improvement tax rate levied annually against the owners of the Benefitting Properties is estimated to be \$180.89/sq. metre as per **Schedule “B”**; and

AND WHEREAS 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;

NOW THEREFORE the Council of the Municipality, duly assembled, enacts as follows:

1. That for the purpose of completing the Mamowintowin Drive Local Improvement Project, the sum of THREE MILLION FIVE HUNDRED SEVENTY NINE

THOUSAND EIGHT HUNDRED EIGHTY SEVEN DOLLARS AND FIFTY CENTS (\$ 3,579,887.50) be collected by way of an annual, uniform local improvement tax levy assessed against the Benefitting Properties as provided in **Schedule "A"** and **Schedule "B"**, attached.

2. The net amount levied under this by-law shall be applied only to the Mamowintowin Drive Local Improvement Project specified by this by-law.
3. Bylaw 2013-08 is hereby repealed.
4. This by-law comes into force on the date it is passed.

READ a first time this 22nd day of January, 2014;

READ a second time this 22nd day of January, 2014;

READ a third time this 22nd day of January, 2014.


Paul Sinclair, Reeve


Chief Administrative Officer

Schedule “A” to Bylaw No. 2014-01

Calculation of Local Improvement Levy for the Mamowintowin Drive Local Improvement Project

1. Properties to be assessed:

Affected Property (legal description)	Units of Area (sq. metres)	Registered Owner
Plan 1325004 Bk 31 Lot 9	3,750.00	914246 Alberta Ltd.
Plan 1325004 Bk 31 Lot 10	2,210.00	914246 Alberta Ltd.
Plan 1325004 Bk 31 Lot 11	2,580.00	914246 Alberta Ltd.
Plan 1325004 Bk 31 Lot 12	3,470.00	914246 Alberta Ltd.
Plan 1325004 Bk 31 Lot 13	2,310.00	914246 Alberta Ltd.
Plan 1325004 Bk 31 Lot 14	2,410.00	914246 Alberta Ltd.
Plan 1325004 Bk 31 Lot 15	3,060.00	914246 Alberta Ltd.

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| 2. Total Units of Area | 19,790.00 sq. metres |
| 3. Total Estimated Project Cost (including interest at 3.75% per annum) | \$ 3,579,887.50 |
| 4. Annual Levy per Unit of Area (if financed over a period of 20 years at 3.75% per annum) | \$9.04/sq. metre |
| 5. Total Annual Levy against All Benefitting Properties collectively | \$178,994.37 |

Schedule “B” to Bylaw No. 2014-01

Local Improvement Tax Levy for Mamowintowin Drive
Local Improvement Project

Affected Property (legal description)	Registered Owner	Assessed Units of Area (sq. m)	Annual Rate per Unit of Area¹	Annual Local Improvement Tax Levy²	Estimated Cost of Local Improvement Tax Levy over 20 years
Plan 1325004 Bk 31 Lot 9	914246 Alberta Ltd.	3,750.00	\$9.04	\$33,917.58	\$678,351.60
Plan 1325004 Bk 31 Lot 10	914246 Alberta Ltd.	2,210.00	\$9.04	\$19,988.76	\$399,775.21
Plan 1325004 Bk 31 Lot 11	914246 Alberta Ltd.	2,580.00	\$9.04	\$23,335.29	\$466,705.90
Plan 1325004 Bk 31 Lot 12	914246 Alberta Ltd.	3,470.00	\$9.04	\$31,385.07	\$627,701.35
Plan 1325004 Bk 31 Lot 13	914246 Alberta Ltd.	2,310.00	\$9.04	\$20,893.23	\$417,864.58
Plan 1325004 Bk 31 Lot 14	914246 Alberta Ltd.	2,410.00	\$9.04	\$21,797.70	\$435,953.96
Plan 1325004 Bk 31 Lot 15	914246 Alberta Ltd.	3,060.00	\$9.04	\$27,676.74	\$553,534.90

1. Based on Total Project Cost divided by the total number of units of area of all Benefiting Properties within the Local Improvement Project area, divided by 20 years over which repayment is spread.
2. Based on the annual rate per unit of area times the number of units assessed