



THE MUNICIPAL DISTRICT OF OPPORTUNITY NO. 17

BYLAW 2015 – 03

This Bylaw authorizes the Council of the Municipal District of Opportunity No. 17 to amend Bylaw 2014-01, 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 Municipal District of Opportunity No. 17 issued a bylaw pursuant to Section 397 of the *Municipal Government Act*, R.S.A 2000, c. M-26, as amended, to authorize a local improvement tax levy to pay for the Mamowintowin Drive Local Improvement Project;

WHEREAS the Council of the Municipal District of Opportunity No. 17 pursuant to Section 403(1)(a) of the *Municipal Government Act*, R.S.A 2000, c. M-26, as amended, may revise the rate so that each benefitting parcel of land bears an appropriate share of the actual cost of the local improvement;

WHEREAS the 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 Sweetgrass Street in Wabasca, Mamowintowin Drive Local Improvement Project has been completed;

WHEREAS as per Bylaw 2014-01 the estimated project cost was:

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 actual project cost is:

Project Cost	\$ 1,547,829.21
Financing Charges	\$ 567,172.89
Total Project Cost	<u>\$ 2,115,002.10</u>

WHEREAS the local improvement tax will be collected for nineteen (19) years, and finances charges included in the Total Project Cost are calculated on the basis of a term of nineteen (19) years at an annual interest rate of 3.40600%;

WHEREAS the Total Project Cost will be funded from revenue raised by the local improvement tax levied against the benefitting properties as set out in the attached **Schedule "A"** (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 to be \$3.62/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 Mamowintown 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) has been amended to TWO MILLION ONE HUNDRED FIFTEEN THOUSAND TWO DOLLARS AND TEN CENTS (\$2,115,002.10).
2. That Schedules "A" and "B" within Bylaw 2014-01 be amended by Schedules "A" and "B" attached to this Bylaw.
3. The net amount levied under this bylaw shall be applied only to the Mamowintown Drive Local Improvement Project specified by this bylaw.
4. This bylaw comes into force on the date it is passed.
5. This bylaw does not repeal the original bylaw.

READ a first time this 22nd day of April, 2015;

READ a second time this 22nd day of April, 2015;

READ a third time this 22nd day of April, 2015.


Paul Sinclair, Reeve


Chief Administrative Officer

Schedule “A” to Bylaw No. 2015 - 03

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.

2. Total Units of Area

19,790.00 sq. metres
3. Total Project Cost (including interest at 3.40600% per annum)

\$2,115,002.10
4. Annual Levy per Unit of Area (if financed over a period of 19 years at 3.40600% per annum)

\$5.62/sq. metre
5. Total Annual Levy against All Benefitting Properties collectively

\$111,315.90

Schedule “B” to Bylaw No. 2015 - 03

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	Cost of Local Improvement Tax Levy over 19 years
Plan 1325004 Bk 31 Lot 9	914246 Alberta Ltd.	3,750.00	\$5.62	\$21,093.21	\$400,770.99
Plan 1325004 Bk 31 Lot 10	914246 Alberta Ltd.	2,210.00	\$5.62	\$12,430.93	\$236,187.70
Plan 1325004 Bk 31 Lot 11	914246 Alberta Ltd.	2,580.00	\$5.62	\$14,512.13	\$275,730.44
Plan 1325004 Bk 31 Lot 12	914246 Alberta Ltd.	3,470.00	\$5.62	\$19,518.25	\$370,846.76
Plan 1325004 Bk 31 Lot 13	914246 Alberta Ltd.	2,310.00	\$5.62	\$12,993.42	\$246,874.93
Plan 1325004 Bk 31 Lot 14	914246 Alberta Ltd.	2,410.00	\$5.62	\$13,555.90	\$257,562.16
Plan 1325004 Bk 31 Lot 15	914246 Alberta Ltd.	3,060.00	\$5.62	\$17,212.06	\$327,029.13

- 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 19 years over which repayment is spread.
- 2. Based on the annual rate per unit of area times the number of units assessed