

BYLAW #29-2004

TOWN OF SLAVE LAKE

A BYLAW OF THE TOWN OF SLAVE LAKE IN THE PROVINCE OF ALBERTA FOR A LOCAL IMPROVEMENT TAX TO FUND THE REALIGNMENT AND CONSTRUCTION OF APPROXIMATELY 180 LINEAR METERS OF LANEWAY.

WHEREAS the Council of the Town of Slave Lake, hereinafter referred to as the "Municipality", proposes in accordance with Section 397 of the Municipal Government Act to impose a local improvement tax in respect to all parcels of land currently abutting the west boundaries of the proposed project, hereinafter referred to as the "Project", for the purpose of raising revenue to fund the realignment and construction of approximately 180 linear metres of laneway east of 12th Street SE and South of 6th Avenue SE.

WHEREAS the total estimated cost of the said Project is \$28,000.00.

WHEREAS the Council of the Municipality has apportioned the costs of the project as shown herein:

The total estimated cost of the work is \$28,000 and is apportioned as follows:

MUNICIPALITY	(Local Improvement)	\$14,000.00
TP ENTERPRISES	(Developer Contribution)	<u>\$14,000.00</u>
	TOTAL	\$28,000.00

WHEREAS the Council of the Municipality in order to construct and complete the Project has decided to borrow from the Road Rehabilitation Fund to fund its respective share of the project costs.

WHEREAS the Municipality will repay the indebtedness to the Road Rehabilitation Fund over a period of fifteen (15) years in annual installments, with interest not exceeding four point nine six two per cent (4.962%), or the lower interest rate established by the Alberta Capital Finance Authority.

WHEREAS the proposed construction will service eighteen parcels of land.

WHEREAS the local improvement tax will be imposed on ten parcels of land abutting the west boundary of the Project.

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.

WHEREAS the Council of the Municipality has given proper notice of intention to undertake and complete the Project, the costs or a portion of the costs thereof to be assessed against benefiting owners in accordance with the attached Schedule "A", and no sufficiently signed and valid petition against the said proposal has been received by the Council.

TOWN OF SLAVE LAKE

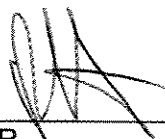
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THEREFORE, THE COUNCIL OF THE MUNICIPALITY DULY ASSEMBLED ENACTS AS FOLLOWS:


1. That the Municipality shall proceed with the Project and provide a contribution of funding to the project not to exceed fourteen thousand Dollars (\$14,000.00).
2. That for the purpose of the Project, the sum of Fourteen Thousand (\$14,000.00) be collected by way of local improvement tax as herein provided in attached Schedule "A".
3. There shall be raised annually for repayment of the Municipality's Road Rehabilitation Fund, the cost and interest thereon by local improvement tax, the respective sums shown as yearly payments on Schedule "A" hereto attached, and there is hereby imposed on all lands abutting the west boundary benefiting from the Project, a local improvement tax sufficient to cover the owners' portion of the cost of the said work and the interest thereon payable at the unit rate or rates set forth in said Schedule "A". The said local improvement tax shall be in addition to all other rates and taxes.
4. This by-law shall take effect on the day of the final passing thereof.

READ A FIRST TIME THIS 21 DAY OF SEPTEMBER 2004.


MAYOR



CHIEF ADMINISTRATIVE OFFICER

READ A SECOND TIME THIS 19th DAY OF APRIL 2005


MAYOR


CHIEF ADMINISTRATIVE OFFICER

READ A THIRD TIME THIS 19th DAY OF APRIL 2005


MAYOR


CHIEF ADMINISTRATIVE OFFICER

SCHEDULE A

LOCAL IMPROVEMENT – FRONTAGE ASSESSMENT

1. Properties to be assessed:
 - a. Roll 41037, #601, Lot 37, Blk 39, Plan 8621295
 - b. Roll 41036, #605, Lot 36, Blk 39, Plan 8621295
 - c. Roll 41035, #609, Lot 35, Blk 39, Plan 2973TR
 - d. Roll 41034, #613, Lot 34, Blk 39, Plan 2973TR
 - e. Roll 41033, #701, Lot 33, Blk 39, Plan 2973TR
 - f. Roll 41032, #705, Lot 32, Blk 39, Plan 2973TR
 - g. Roll 41031, #709, Lot 31, Blk 39, Plan 2973TR
 - h. Roll 41030, #713, Lot 30, Blk 39, Plan 2973TR
 - i. Roll 41029, #717, Lot 29, Blk 39, Plan 2973TR
 - j. Roll 41028, #721, Lot 28, Blk 39, Plan 2973TR

2. Total Frontage to be assessed: 181.04 linear metres

3. Total Estimated Project Cost: \$28,000.00

4. Total Assessment against all Properties: \$14,000.00

5. Annual Payable Unit rate per linear metre of Frontage, amortized over 15 years, calculated at 4.962%: \$7.43

6. Total Annual Assessment against all Properties \$1,345.33

7. The frontage for each property shall be Determined as shown on the legal plan(s): 2973TR and 8621295