

BY-LAW NO. 19-1989  
OF THE TOWN OF SLAVE LAKE  
IN THE PROVINCE OF ALBERTA

A by-law to authorize the Municipal Council of the Town of Slave Lake to incur an indebtedness on behalf of the said Town by the issuance of debentures for the purpose of Street Paving, Road Construction, Sidewalks, Curb and Gutter and upgrading of Water Supply Line.

WHEREAS it is deemed expedient and proper pursuant to the provisions of Section 149 of the M.T.A. Act and Sections 329 and 324 of the M.G.A. Act that the Council shall issue a by-law to authorize financing, undertaking and completing the Street Paving, Road Construction, Sidewalks, Curb and Gutter and upgrading of Water Supply Line.

AND WHEREAS plans, specifications and estimates for such work have been made by Roy Maniar, P. Eng., whereby the total cost of the said project is three million twenty-five thousand (3,025,000.00) dollars.

AND WHEREAS it is estimated by the Council of the Town of Slave Lake that the undernoted applicable grants and contributions will be received or applied.

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| 1. Alberta Transportation and Utilities | \$655,000.00 |
| 2. Customer Contributions               | \$ 34,000.00 |
| 3. Reserves                             | \$580,000.00 |

AND WHEREAS in order to construct and complete the said project, it will be necessary to borrow the sum of one million seven hundred and fifty six thousand (\$1,756,000.00) dollars on the credit of the Town of Slave Lake as herein provided.

AND WHEREAS the said indebtedness is to be repaid over a period of Twenty (20) years in annual installments, with interest not exceeding fourteen per centum (14%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.

AND WHEREAS the amount of the equalized assessment in the municipality as last determined and fixed by the Assessment Equalization Board is thirty one million eight hundred and eighty six thousand three hundred and forty (\$31,886,340.00) dollars.

AND WHEREAS the amount of the existing debenture debt of the Town of Slave Lake on December 31, 1988, was five million one hundred and twenty two thousand six hundred and thirty three (\$5,122,633.00) dollars, no part of which is in arrears.

AND WHEREAS the estimated lifetime of the project is twenty (20) years.

AND WHEREAS approval of the Director of Standards and Approvals, Department of Environment, for the proposal as required by the Clean Water Act, or regulations thereto, has been obtained under Permit No. \_\_\_\_\_.

AND WHEREAS pursuant to the provisions of Section 157 of the Municipal Taxation Act, R.S.A., 1980, as amended, the Council has given proper notice of intention to undertake and complete the construction of Street Paving, Road Construction, Sidewalks, Curb and Gutter and upgrading of Water Supply Line, the costs or a portion of the costs thereof to be assessed against abutting owners in accordance with the attached Schedules A, B, C, D, E and F, and no sufficiently signed and valid petition against the said proposal has been received by the Council.

NOW, THEREFORE, THE MUNICIPAL COUNCIL OF THE TOWN OF SLAVE LAKE IN THE PROVINCE OF ALBERTA ASSEMBLED ENACTS AS FOLLOWS:

1. The Municipal Council of the Town of Slave Lake is hereby empowered and authorized to enter into contracts for the purpose of Street Paving, Road Construction, Sidewalks, Curb and Gutter and upgrading of Water Supply Line as may be necessary.
2. That for the purpose aforesaid, the sum of one million seven hundred and fifty six thousand (\$1,756,000.00) dollars be borrowed by way of debenture on the credit and security of the Town of Slave Lake at large, of which amount the sum of one million two hundred and eighty three thousand (\$1,283,000.00) dollars is to be paid by the Town of Slave Lake at large and four hundred and seventy three thousand (\$473,000.00) dollars collected by way of special assessment as herein provided in attached Schedules A, B, C, E and F.
3. The debentures to be issued under this by-law shall not exceed the sum of one million seven hundred and fifty six thousand (\$1,756,000.00) dollars, and may be in any denomination not exceeding the amount authorized by this by-law and shall be dated having regard to the date of the borrowing.
4. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding fourteen per centum (14%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.
5. The debentures shall be issued in such manner that the principal and interest will be combined and be made payable in, as nearly as possible, equal annual instalments over a period of twenty (20) years, in accordance with the schedule attached and forming a part of each debenture.
6. The debentures shall be payable in lawful money of Canada at the Royal Bank of Canada in the Town of Slave Lake or at such other bank or financial institutions as the Council may authorize as its banking agency during the currency of the debentures.
7. The Mayor and Treasurer of the Town of Slave Lake shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.
8. The said debentures shall be signed by the Mayor and the Treasurer of the Town of Slave Lake, and the Municipal Secretary shall affix thereto the corporate seal of the Town.

9. There shall be levied and raised in each year of the currency of the debentures hereby authorized the amount necessary to pay the principal and interest falling due in such year on such debentures and in addition thereto the amount required to pay any of such debentures which fall due in each year after applying the special assessment hereinafter provided for, by a rate sufficient therefore on all the ratable property in the said Town and collectible at the same time and in the same manner as other rates.

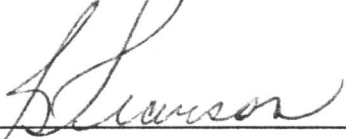
10. During the currency of the said debentures there shall be raised annually for payment of the owner's portion of the cost and interest thereon, by special assessment under the Municipal Taxation Act, R.S.A., 1980, the respective sums shown as yearly payments on Schedule A, B, C, E and F, hereto attached, and there is hereby imposed on all lands fronting or abutting on that portion of the streets or places whereon the said improvements are to be laid, a special assessment sufficient to cover the owner's portion of the cost of the said work and the interest thereon payable at the unit rate or rates set forth in said Schedules A, B, C, E and F. The said special assessment shall be in addition to all other rates and taxes.

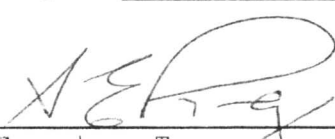
11. The said indebtedness is contracted on the credit and security of the Town of Slave Lake at large.

12. The net amount realized by the issue and sale of debentures issued under this by-law shall be applied only for the purposes for which the indebtedness was created unless otherwise authorized by an Order of the Local Authorities Board.

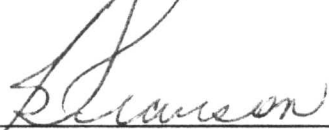
13. This by-law shall take effect on the day of the final passing thereof.

Read a first time in Council this 13 day of June, 1989.

  
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Mayor

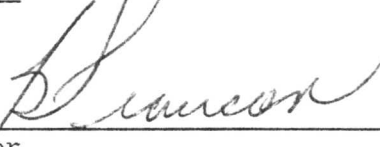
  
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Secretary Treasurer

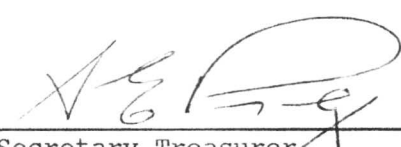
Read a second time in Council this 31 day of July, 1989

  
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Mayor

  
\_\_\_\_\_  
Secretary Treasurer

Read a third time in Council and passed this 31 day of July 1989.

  
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Mayor

  
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Secretary Treasurer

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LOCAL AUTHORITIES BOARD

BOARD ORDER NO. 19229

FILE: SLAV/T

MATTER OF THE "Local Authorities Board Act":

THE MATTER OF THE "Municipal Government Act":

THE MATTER OF an application by the Town of Slave Lake for authorization to borrow by way of debenture issuance.

Since an application has been made to the Local Authorities Board by the Town of Slave Lake, in the Province of Alberta, for authorization to borrow by way of debenture an amount not exceeding the sum of ONE MILLION SEVEN HUNDRED SIX THOUSAND DOLLARS (\$1,756,000.00) for the purpose of street paving, construction, sidewalks, curb and gutter and upgrading of water supply in accordance with the provisions of By-law No. 19-1989, passed on the 15th day of July, 1989, as amended by By-law No. 28-1989, passed on the 15th August, 1989, a copy of the said By-laws having been filed with the

WHEREAS the Town of Slave Lake has satisfied the Board that it has complied with the requirements of Sections 324 and 329 of the Municipal Government Act.

THEREFORE, the Local Authorities Board, having read the said By-laws and other documents filed, HEREBY ORDERS:

That the issuance of debentures by the Town of Slave Lake in an amount not exceeding the sum of ONE MILLION SEVEN HUNDRED FIFTY-SIX THOUSAND DOLLARS (\$1,756,000.00) for the purpose set out above and in accordance with the provisions of said By-law No. 19-1989 as amended by By-law No. 28-1989 is hereby authorized.

That the net amount realized from the sale of debentures issued under this Order shall be applied only for the purpose for which the indebtedness was incurred.

That the debenture(s) to be issued under this Order may be dated upon any day as may be appropriate having regard to the date of the borrowing of money, may be payable in twenty (20) annual instalments of principal and interest, and may bear interest at a rate not exceeding fourteen per centum per annum or the interest rate fixed from time to time by the Alberta Municipalities Act, per annum, payable annually.

Done and signed at the City of Edmonton, in the Province of Alberta, this 15th day of September, 1989.

LOCAL AUTHORITIES BOARD

B.T. CLARK  
MEMBER

CERTIFIED A TRUE COPY

  
A/SECRETARY

SPECIAL FRONTAGE ASSESSMENT

TOWN OF SLAVE LAKE

SCHEDULE "A" TO BY-LAW #19-1989

Local Improvement - Special Frontage Assessment For Paving, Curb, Gutter and Sidewalk.

1. Properties to be assessed:

On	From	To	Side	Frontage
Main Street	3 Avenue N.E.	1 Avenue N.E.	East	1014.91'
Main Street	3 Avenue N.W.	90' South of 1 Avenue N.W. "lease"	West	799.46'

2. Total Frontage 1,814.37'

3. Total Assessment against all properties \$220,000.00

4. Total Special Assessment per front foot \$ 121.25

5. Annual Unit Rate per front foot of  
Frontage to be payable for a period of  
20 years calculated at 10 3/8% \$ 14.60

6. Total Yearly Assessment against all above  
properties \$ 26,505.64

7. In accordance with Section 151 (2) or (3)  
of the Municipal Taxation Act, lots of  
different size, shape, or corner lots are  
assessed in the following manner:

- Lots being a different shape will have their  
frontage calculated by averaging the front  
and rear dimensions.
- Corner lots not fronting on the improvement  
will have their frontage calculated by  
using 25% of actual measurement abutting on  
the improvement.

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SPECIAL FRONTAGE ASSESSMENT

TOWN OF SLAVE LAKE

SCHEDULE "B" TO BY-LAW #19-1989

Local Improvement - Special Frontage Assessment for Curb and Gutter.

1. Properties to be assessed:

On	From	To	Side	Frontage
3 Avenue S.W.	147.74' West of the west boundary of road Plan 2754 JY	Main Street	South	590.37'
3 Avenue S.W.	East bound of 1 Street S.W.	Main Street	North	444.07'

2. Total Frontage 1,034.44'

3. Total Assessment against all properties \$20,000.00

4. Total Special Assessment per front foot \$ 19.33

5. Annual Unit Rate per front foot of  
Frontage to be payable for a period of  
20 years at 10 3/8% \$ 2.32

6. Total Yearly Assessment against all above  
properties \$ 2,409.60

7. Lots are assessed on a lineal foot basis

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SPECIAL FRONTAGE ASSESSMENT

TOWN OF SLAVE LAKE

SCHEDULE "C" TO BY-LAW #19-1989

Local Improvement - Special Frontage Assessment for Curb and Gutter.

1. Properties to be assessed:

On	From	To	Side	Frontage
Main Street	of the South boundary of Railroad Plan #4961 B.O.	South Boundary of Lot 1, Blk 2 P798NY	West	551.98'
Main Street	3 Avenue S.E.	South Boundary of Lot 1A, Plan 3082RS	East	303.42'

2. Total Frontage 855.40'
3. Total Assessment against all properties \$25,000.00
4. Total Special Assessment per front foot 29.22
5. Annual Unit Rate per front foot of  
Frontage to be payable for a period of  
20 years at 10 3/8% 3.52
6. Total Yearly Assessment against all above  
properties \$ 3,012.00
7. Curb and gutter has been assessed at lineal  
feet corner lots not fronting on the improvement  
will have their frontage calculated by using  
25% of actual measurement abutting on the  
improvement.

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SPECIAL FRONTAGE ASSESSMENT

TOWN OF SLAVE LAKE

SCHEDULE "E" TO BY-LAW #19-1989

Local Improvement - Special Frontage Assessment for Service Road  
Construction for paved standard, Curb, Gutter and Sidewalks.

1. Properties to be assessed:

On	From	To	Side	Frontage
Main Street	62.34 ft width of the south boundary of Lot G Plan 612KS	South boundary of Lot N Plan 4853KS	East	403.68
2. Total Frontage				403.68
3. Total Assessment against all properties				\$120,000.00
4. Total Special Assessment per front foot				297.26
5. Annual Unit Rate per front foot of Frontage to be payable for a period of 20 years at 10 3/8%				35.81
6. Total Yearly Assessment against all above properties				\$14,457.62
7. Curb and gutter has been assessed at lineal feet corner lots not fronting on the improvement will have their frontage calculated by using 25% of actual measurement abutting on the improvement.				

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SPECIAL FRONTAGE ASSESSMENT

TOWN OF SLAVE LAKE

SCHEDULE "F" TO BY-LAW #19-1989

Local Improvement - Special Frontage Assessment for Paving, Curb, Gutter and Sidewalk.

1. Properties to be assessed:

On	From	To	Side	Frontage
1 Avenue N.W.	Main Street	Approximately 662.29 ft west of Main Street	South	662.69'

2. Total Frontage 662.69

3. Total Assessment against all properties \$ 88,000.00

4. Total Special Assessment per front foot 132.79

5. Annual Unit Rate per front foot of  
Frontage to be payable for a period of  
20 years at 10 3/8% 15.99

6. Total Yearly Assessment against all above  
properties \$10,602.25

7. Curb and gutter has been assessed at lineal  
feet corner lots not fronting on the improvement  
will have their frontage calculated by using  
25% of actual measurement abutting on the  
improvement.

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