

BY-LAW NO. 6-1977
OF THE
TOWN OF SLAVE LAKE

A BY-LAW TO AUTHORIZE THE MUNICIPAL COUNCIL OF THE TOWN OF SLAVE LAKE TO INCUR AN INDEBTEDNESS UNDER SECTION 314 OF THE MUNICIPAL GOVERNMENT ACT FOR THE PURPOSE OF CONSTRUCTING AND PAVING A LANE AND PARKING LOT, AND FILLING, GRAVELLING AND FENCING NEW TOWN SHOP SITE.

WHEREAS it is deemed expedient and proper pursuant to the provisions of Section 314 of the Municipal Government Act to authorize the borrowing of funds to undertake and complete certain projects hereinafter described;

AND WHEREAS the total cost has been estimated at to be \$64,000.00 to complete the projects hereinafter described

AND WHEREAS the projects to be undertaken and completed are as follows:

- | | |
|--|-------------|
| 1. Lane Construction and paving | \$14,500.00 |
| 2. Monolithic Concrete Sidewalk &
Street Widening | \$ 9,000.00 |
| 3. Parking Lot Construction and Paving | \$18,500.00 |
| 4. Town Shop Site Graveling and Fencing | \$22,000.00 |

AND WHEREAS pursuant to the provisions of Section 153 of the Municipal Taxation Act, the Council has given proper notice of intention to undertake and complete the construction of lane improvements consisting of preparation and paving, the portion of costs thereof to be assessed against abutting owners and/or benefiting owners in accordance with Schedule "A" attached, 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 COUNCIL 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 improvements consisting of lane and parking lot construction and paving, sidewalk and street widening and graveling and fencing the Town Shop site.
2. That for the purposes aforesaid, the sum of sixty four thousand dollars (\$64,000.00) be borrowed under the authority of Section 314 of the Municipal Government Act, of which amount the sum of \$52,954.00 is to be paid by the Town at large and \$11,046.00 is to be collected by way of special assessment as herein provided in attached Schedule "A".
3. The amount of \$64,000.00 shall be borrowed from a chartered bank, with repayment of principal and interest in, as nearly as possible, equal annual installments over three (3) years.
4. There shall be levied and raised in each year of the currency of the loan hereby authorized the amount necessary to pay the interest falling due in such year on such loan and in addition thereto the amount required to pay any such loan which falls due in such year after applying the special assessment hereinafter provided for, by a rate sufficient therefor on all the rateable property in the said Town and collectable at the same time and in the same manner as other rates.
5. During the currency of and for two (2) years after repayment of the said loan, 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 the sums shown as yearly payments on Schedule "A", and there is hereby imposed on all lands fronting or abutting on that portion of the lanes on places whereon the said

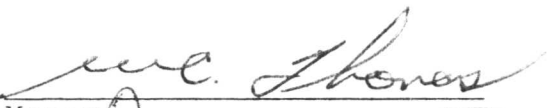
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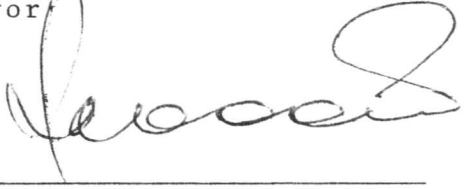
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extensions are to be laid, or benefitting therefrom, a special assessment sufficient to cover the owner's portion of the cost of the work and the interest thereon payable at the unit rate or rates set forth in said Schedule "A". The said special assessment shall be in addition to all other rates and taxes.

6. This By-Law shall take effect on the day of the final passing thereof.

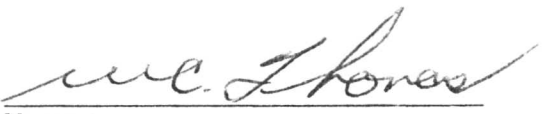
READ A FIRST AND SECOND TIME IN COUNCIL THIS 13th DAY OF JULY, 1977.

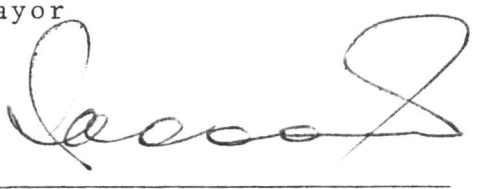


Mayor


Secretary-Treasurer

READ A THIRD TIME IN COUNCIL AND FINALLY PASSED THIS 27 DAY OF JULY, 1977.



Mayor


Secretary-Treasurer

TOWN OF SLAVE LAKE
SCHEDULE "A" TO BY-LAW NO. 6-1977
LOCAL IMPROVEMENT - SPECIAL FRONTAGE ASSESSMENT

Pavement

1. Properties to be Assessed:

<u>ON</u>	<u>FROM</u>	<u>TO</u>	<u>FRONTAGE</u>
Lane East of Main Street	1st Ave. NE	3rd Ave. NE	1185'
Lane North of Lots 13 & 14, Block 4, Pln. 7520474	1st Str. NE	130' West	<u>130'</u>
TOTAL FRONTAGE			<u>1315'</u>

2. Total Assessment Against All Properties \$11,046.00
3. Total Assessment Per Front Foot 8.40
4. Annual Unit Rate Per Front Foot Of Frontage
To Be Payable For A Period Of 5 Years 2.22
5. Total Yearly Assessment Against All Above
Properties. 2,919.30
