

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 CONSTRUCTION OF SEWER EXTENSIONS

WHEREAS it is deemed expedient and proper pursuant to the provisions of Section 145 of the Municipal Taxation Act, R.S.A., 1970 that the Council shall issue a by-law to authorize the undertaking and completing the construction of 5,450.26 feet 6 inches East End Subdivision and Fifth Avenue Sanitary Sewer Extensions.

AND WHEREAS plans, specifications and estimates for such work have been made by Strog, Lamb and Nelson Ltd. Professional Engineers, whereby the total cost of the said construction is estimated to be \$65,300.00

AND WHEREAS in order to construct and complete the said project, it will be necessary to borrow the sum of \$65,300.00 on the credit of the Town of Slave Lake, by issuing debentures of the Town as herein provided.

AND WHEREAS the said indebtedness is to be repaid over a period of twenty-five (25) years in annual installments, with interest not exceeding ten per centum (10%) per annum, payable annually.

AND WHEREAS the whole rateable property of the Town of Slave Lake according to the last revised assessment roll is \$2,412,900.00

AND WHEREAS the amount of the existing debenture debt of the Town is \$1,084,973.38, no part of which is in arrears.

AND WHEREAS the proposed construction will serve about 5450.26 lineal feet of frontage.

AND WHEREAS the estimated life of the project is 25 years.

AND WHEREAS consent or approval of the Minister of Health of the Provincial Board of Health for the proposal as required by the Public Health Act, or regulations thereto, has been obtained under certificate no. P-5226

AND WHEREAS the total value of the land to be charged with the said special assessment, according to the last revised assessment roll is \$54,960

AND WHEREAS pursuant to the provisions of Section 152 of the Municipal Taxation Act, R.S.A., 1970 the Council has received an adequate and proper petition pray: for the undertaking and construction of 5,450.26 feet, 6 inches East End Subdivision and Fifth Avenue Extension Sanitary Sewer extensions, the costs or a portion thereof, to be assessed against abutting owners and/or other benefitting owners, in accordance with attached Schedule "A".

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 construction of sewer extensions as may be necessary.

2. That for the purpose aforesaid, the sum of Sixty Five Thousand, Three Hundred Dollars (\$65,300.00) 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 \$19,590.00 is to be paid by the Town at large and \$45,710.00 is to be collected by way of special assessment as herein provided in attached Schedule "A".

3. The debentures to be issued under this by-Law shall be for the said sum of Sixty-Five Thousand, Three Hundred Dollars (\$65,300.00) shall be in denominations of One Hundred Dollars (\$100.00) or any multiple thereof, shall be dated the 1st day of August, 1971, or upon such day as may be appropriate having regard to the date of the borrowing, and 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 installments during the said twenty-five (25) years.

4. The debentures maturing in each of such years shall bear interest during the currency of the debentures, at a rate not exceeding ten per centum (10%) per annum, payable annually on the 1st day of August in each year, or on such other day in each year as may be appropriate having regard to the borrowing and shall coupons attached thereto for the payment of principal and interest.

5. The debentures with coupons thereto attached, shall be payable in lawful money of Canada at the Royal Bank of Canada in the Town of Slave Lake, and at such other branches of the said bank as may be appropriate.
 6. The said debentures shall be signed by the Mayor and the Secretary-Treasurer of the Town of Slave Lake, and the Secretary-Treasurer shall affix thereto the corporate seal of the Town.
 7. The coupons attached to the said debentures shall be signed by the Mayor and the Secretary-Treasurer of the Town and such signatures may be engraved or lithographed.
 8. There shall be levied and raised in each year of the currency of the debentures hereby authorized the amount necessary to pay the 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 therefor on all the rateable property in the said Town and collectible at the same time and in the same manner as other rates.
 9. During the currency of the said debentured there shall be raised annually for payment of the owners' portion of the cost and interest thereon by special assessment under the Municipal Taxation Act the respective sums shown as yearly payments on Schedule "A" hereto attached, and there is hereby imposed on all lands fronting or abutting on that portion of the streets or places whereon the said extensions are to be laid, or benefitting therefrom, a special assessment 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 special assessment shall be in addition to all other rates and taxes.
 10. The said indebtedness is contracted on the credit and security of the Town of Slave Lake at large.
 11. 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.
 12. This By-Law shall take effect on the day of the final passing thereof.
- READ A FIRST TIME IN COUNCIL THIS SECOND DAY OF JUNE, A.D., 1971.

W. D. Macmillan
Mayor

(Mrs) B. M. Linton
Secretary-Treasurer

READ A SECOND TIME THIS 14 DAY OF *July* A.D., 1971.

READ A THIRD TIME AND FINALLY PASSED THIS 14 DAY OF *July* A.D., 1971.

W. D. Macmillan
Mayor

(Mrs) B. M. Linton
Secretary-Treasurer

TOWN OF SLAVE LAKE

Schedule "A" to By-Law No. 3 - 71
Local Improvement - Special Frontage AssessmentEast End Subdivision and Fifth Avenue
Extensions

SANITARY SEWER

1. Properties to be assessed:

Legal Description	On	From	To	Footage
a) South Side	Fourth Ave.	Sixth St.	$\frac{1}{4}$ Sec. line	
Lot 8	Block 17	Plan 5387RS		63'
Lot 9	Block 17	Plan 5387RS		62'
Lot 10	Block 17	Plan 5387RS		62'
Lot 11	Block 17	Plan 5387RS		61'
Lot 12	Block 17	Plan 5387RS		63'
Lot 13	Block 17	Plan 5387RS		62.15'
b) North Side	Fourth Ave.	Sixth St.	$\frac{1}{4}$ Sec. line	
Lot 15	Block 18	Plan 5387RS		60'
Lot 16	Block 18	Plan 5387RS		63'
Lot 17	Block 18	Plan 5387RS		62'
Lot 18	Block 18	Plan 5387RS		62'
Lot 19	Block 18	Plan 5387RS		61'
Lot 20	Block 18	Plan 5387RS		63'
Lot 21	Block 18	Plan 5387RS		62.56'
c) North Side	Third Ave.	Sixth St.	$\frac{1}{4}$ Sec. line	
Lot 14	Block 17	Plan 5387RS		63'
d) South Side	Fifth Ave.	Main St.	Third St.	
Parcel A				140'
(Plan 2228 J.Y.)				
Parcel B				572.4'
(Plan 2228 J.Y.)				
e) North Side	Fifth Ave.	Main St.	Third St.	
Lot 1A				125'
(Plan 4515 R.S.)				
Pt. SW $\frac{1}{4}$ Sec. 6-73-5-5				182.10'
Lot A				
(Plan 206 R.S.)				688.9'
f) South Side	Fifth Ave.	Third St.	Fifth St.	
Lot 10	Block 19	Plan 2497 N.Y.		60'
Lot 11	Block 19	Plan 2497 N.Y.		58'
Lot 12	Block 19	Plan 2497 N.Y.		50'
Lot 14	Block 19	Plan 2497 N.Y.		62'
Lot 15	Block 19	Plan 2497 N.Y.		62'
Lot 16	Block 19	Plan 2497 N.Y.		62'
Lot 17	Block 19	Plan 2497 N.Y.		62'
Lot 18	Block 19	Plan 2497 N.Y.		70'
g) South Side	Fifth Ave.	Third St.	Fifth St.	
Lot 34	Block 18	Plan 5387RS		60'
Lot 33	Block 18	Plan 5387RS		60'
Lot 32	Block 18	Plan 5387RS		60'
Lot 31	Block 18	Plan 5387RS		60'
Lot 30	Block 18	Plan 5387RS		60'
Lot 29	Block 18	Plan 5387RS		60'
Lot 28	Block 18	Plan 5387RS		60'
Lot 27	Block 18	Plan 5387RS		60'
Lot 26	Block 18	Plan 5387RS		60'
Lot 25	Block 18	Plan 5387RS		60'
Lot 24	Block 18	Plan 5387RS		60'
Lot 23	Block 18	Plan 5387RS		60'
Lot 22	Block 18	Plan 5387RS		60'
Lot 21	Block 18	Plan 5387RS		59.45'
h) North Side	Fifth Ave.	Third St.	$\frac{1}{4}$ Sec. line	
SW $\frac{1}{4}$ Sec. 6-73-5-5				1606.7'

TOTAL FRONTAGE:

5450.26

2.	Total Assessment Against All Properties	\$ 45,710.00
3.	Total Assessment per Front Foot	\$ 8.39
4.	Annual Unit Rate Per Front Foot of Frontage to be Payable For a Period of 25 Years.	\$.78.6
5.	Total Yearly Assessment Against All Above Properties	\$ 4,283.90