

**BYLAW 9-2020
OF THE
TOWN OF VERMILION
(hereinafter referred to as the "Municipality")
IN THE PROVINCE OF ALBERTA**

THIS BYLAW AUTHORIZES THE COUNCIL OF THE MUNICIPALITY TO
ESTABLISH THE LOCAL IMPROVEMENT TAX FOR THE PURPOSE OF
CONSTRUCTION OF PAVEMENT

WHEREAS the Council of the Municipality has given proper notice of intention to undertake and complete the construction of pavement for 57 Street from College Drive North, and pursuant to Section 397 of the Municipal Government Act (MGA), the costs or a portion of the costs thereof to be assessed against abutting and benefiting owners in accordance with the attached Schedule "A" (Pavement) and no sufficiently signed and valid petition against the said proposal has been received by the Council.

AND WHEREAS the municipality has made plans, specifications and estimates for the project and confirms the total cost of the said project is estimated at \$217,350.00 (Two Hundred Seventeen Thousand Three Hundred Fifty Dollars).

AND WHEREAS the Council of the municipality has estimated the following grants and contributions will be received or applied to the Project.

Municipal Portion of Flankage/Frontage:	
- Grant Funding	\$ 181,662.88
Benefiting Property Owners:	<u>\$ 35,687.12</u>
	\$ 217,350.00

AND WHEREAS the Council of the municipality in order to construct and complete the said project, has decided to issue bylaw 10-2020 a borrowing bylaw pursuant to Section 263 and 405 of the Municipal Government Act for the purpose of borrowing \$35,687.12 (Thirty-Five Thousand Six Hundred Eighty-Seven Dollars and Twelve Cents).

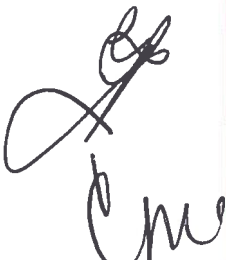
AND WHEREAS the municipality will repay the indebtedness over a period of ten (10) years in semi-annual instalments, with interest not exceeding fourteen percent (14%), or the interest rate fixed from time to time by the Alberta Capital Finance Authority, payable semi-annually or annually.

AND WHEREAS the estimated lifetime of the project is 10 years and the proposed construction will serve about 531.24 assessable meters of flankage/ frontage.

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 construction of pavement for 57 Street from College Drive North the estimated sum \$35,687.12 (Thirty-Five Thousand Six Hundred Eighty-Seven Dollars and Twelve Cents) be collected by way of local improvement tax as herein provided in attached Schedule "A".
2. During the currency of the debenture in bylaw 10-2020 there shall be raised annually for payment of the property owners' portion of the cost and interest thereon, by local improvement tax, the respective sums show as annual payments on Schedule "A" attached. And, there is hereby imposed on all lands 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 attached Schedule "A". The said local improvement tax shall be in addition to all other rates and taxes.



- 3. That in accordance with Section 398 (1)(c) of the Municipal Government Act, Council for the municipality sets a uniform tax rate to be imposed on each unit of frontage as outlined on the attached Schedule "A".
- 4. That frontage is defined as the average of the front and rear of each lot, and that in accordance with Section 404 the of the Municipal Government Act, Council for the municipality may assign the number of units of measurement it considers appropriate for unusual parcels as attached in Schedule "B" (Local Improvement Frontage Calculations Policy).
- 5. This bylaw shall take effect on the day of the final passing thereof.

READ A FIRST TIME IN COUNCIL THIS 14 DAY OF July,
 A.D. 2020

[Signature] Mayor [Signature] Chief Administrative Officer

READ A SECOND TIME IN COUNCIL THIS 14 DAY OF July,
 A.D. 2020

[Signature] Mayor [Signature] Chief Administrative Officer

READ A THIRD TIME IN COUNCIL THIS 14 DAY OF July,
 A.D. 2020

[Signature] Mayor [Signature] Chief Administrative Officer