

**BY-LAW NO. 10-2018
OF THE
TOWN OF VERMILION
(hereinafter referred to as the "Municipality")
IN THE PROVINCE OF ALBERTA**

THIS BY-LAW AUTHORIZES THE COUNCIL OF THE
MUNICIPALITY TO INCUR AN INDEBTEDNESS BY THE
ISSUANCE OF DEBENTURES TO THE ALBERTA CAPITAL
FINANCE AUTHORITY FOR THE PURPOSE OF
CONSTRUCTION OF PAVEMENT

WHEREAS The Council of the Municipality has decided to issue a By-Law pursuant to Section 263 of the Municipal Government Act to authorize the financing, undertaking and completing of PAVEMENT for 51 Avenue between 50 Street and 52 Street.

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 \$264,906.00 (Two Hundred Sixty Four Thousand Nine Hundred Six Dollars).

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

Town Portion of Flankage/Frontage:	
- Grant	\$ 132,150.54
Benefiting Property Owners:	<u>\$ 132,755.46</u>
	\$ 264,906.00

AND WHEREAS in order to construct and complete the said project, it will be necessary for the Municipality to borrow the estimated sum of \$132,755.46 (One Hundred Thirty Two Thousand Seven Hundred Fifty Five Dollars and Forty Six Cents) for a period not to exceed 10 years, from the Alberta Capital Finance Authority or another authorized financial institution, by the issuance of debentures on the terms and conditions referred to in this By-Law.

AND WHEREAS the estimated lifetime of the project is 10 years and the proposed construction will serve about 701.86 assessable meters of flankage/ frontage.

AND WHEREAS the principal amount of the outstanding debt of the municipality at December 31, 2017 is \$9,784,235.94 and no part of the principal or interest is in arrears.

AND WHEREAS the Council of the Municipality has given proper notice of intention to undertake and complete the construction of pavement local improvement projects for 51 Avenue between 50 Street and 52 Street and the costs or a portion of the costs thereof to be assessed against benefiting properties in accordance with the attached Schedule "A" (Pavement), to which no sufficiently signed and valid petition against the said proposal has been received by the Municipality's Chief Administrative Officer.

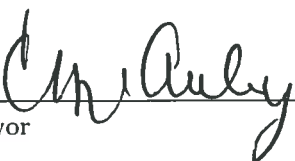
AND WHEREAS all required approvals for the project have been obtained and the project is in compliance with all acts and regulations of the Province of Alberta.

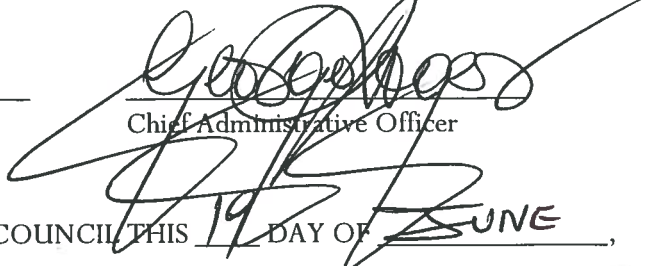


NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY DULY ASSEMBLED ENACTS AS FOLLOWS:

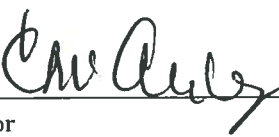
1. That for the purpose of the pavement local improvement project for 51 Avenue between 50 Street and 52 Street the estimated sum of \$132,755.46 (One Hundred Thirty Two Thousand Seven Hundred Fifty Five Dollars and Forty Six Cents) be borrowed from Alberta Capital Finance Authority by way of debenture on the credit and security of the Municipality at large.
2. The estimated sum of \$132,150.54 (One Hundred Thirty Two Thousand One Hundred Fifty Dollars and Fifty Four Cents) is to be paid by the municipality at large, by means of grant funding and the estimated sum of \$132,755.46 (One Hundred Thirty Two Thousand Seven Hundred Fifty Five Dollars and Forty Six Cents) is to be collected by way of local improvement tax imposed pursuant to the Municipality's Local Improvement Tax By-Law 9-2018.
3. The proper Officers of the Municipality are hereby authorized to issue debentures on behalf of the Municipality for the amount and purpose as authorized by this By-Law, namely the construction of pavement local improvement project.
4. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual equal payments of combined principal and interest instalments not to exceed ten (10) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and not to exceed Fourteen percent (14%).
5. The net amount borrowed by the issue and sale of debentures issued under this By-Law shall be applied only to the project specified by this By-Law.
6. The debentures to be issued under this By-Law shall not exceed the estimated sum of \$132,755.46 (One Hundred Thirty Two Thousand Seven Hundred Fifty Five Dollars and Forty Six Cents) and the indebtedness shall be contracted on the credit and security of the Municipality at large.
7. This By-Law shall take effect on the day of the final passing thereof.

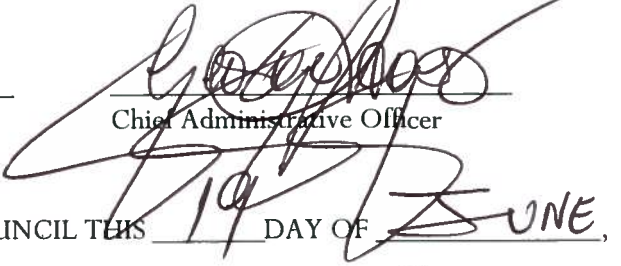
READ A FIRST TIME IN COUNCIL THIS 19 DAY OF JUNE,
A.D. 2018


Mayor

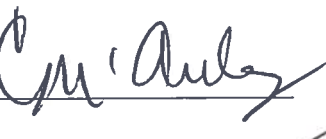

Chief Administrative Officer

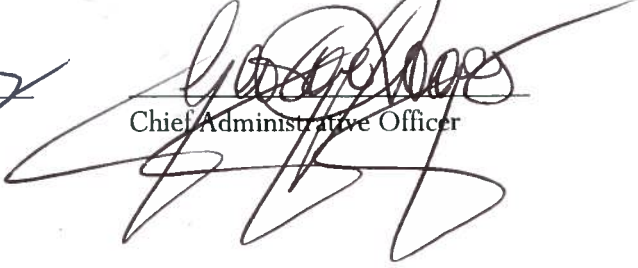
READ A SECOND TIME IN COUNCIL THIS 19 DAY OF JUNE,
A.D. 2018.


Mayor


Chief Administrative Officer

READ A THIRD TIME IN COUNCIL THIS 19 DAY OF JUNE,
A.D. 2018


Mayor


Chief Administrative Officer

Total Tender: \$ 264,906.00

Total Actual: \$ -

Name	Roll #	Plan	Blk/Lot	Front'	Rear	Total	Actual Frontage/ Flankage (m)	Town Portion	Owners Portion	Prepaid	Annual*	Frontage Per Meter	Civic Address
51 Avenue: 51 Street - 52 Street	2012001	022 0123					1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 101, 5120-51 Avenue
	2012002	022 0123	Unit 1				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 102, 5120-51 Avenue
	2012003	022 0123	Unit 2				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 103, 5120-51 Avenue
	2012004	022 0123	Unit 3				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 104, 5120-51 Avenue
	2012005	022 0123	Unit 4				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 105, 5120-51 Avenue
	2012006	022 0123	Unit 5				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 106, 5120-51 Avenue
	2012006	022 0123	Unit 6				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 106, 5120-51 Avenue
	2012006	022 0123	Unit 6										106, 5120-51 Avenue
	2012006	022 0123	Unit 6				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 107, 5120-51 Avenue
	2012007	022 0123	Unit 7				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 108, 5120-51 Avenue
	2012008	022 0123	Unit 8				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 109, 5120-51 Avenue
	2012009	022 0123	Unit 9				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 110, 5120-51 Avenue
	2012010	022 0123	Unit 10				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 111, 5120-51 Avenue
	2012011	022 0123	Unit 11				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 111, 5120-51 Avenue
	2012012	022 0123	Unit 12				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 201, 5120-51 Avenue
	2012013	022 0123	Unit 13				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 202, 5120-51 Avenue
	2012014	022 0123	Unit 14				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 203, 5120-51 Avenue
	2012014	022 0123	Unit 14										203, 5120-51 Avenue
	2012015	022 0123	Unit 15				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 204, 5120-51 Avenue
	2012016	022 0123	Unit 16				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 205, 5120-51 Avenue
	2012017	022 0123	Unit 17				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 206, 5120-51 Avenue
	2012018	022 0123	Unit 18				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 207, 5120-51 Avenue
	2012019	022 0123	Unit 19				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 208, 5120-51 Avenue
	2012020	022 0123	Unit 20				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 209, 5120-51 Avenue
	2012021	022 0123	Unit 21				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 210, 5120-51 Avenue
	2012021	022 0123	Unit 21										210, 5120-51 Avenue
	2012022	022 0123	Unit 22				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 211, 5120-51 Avenue
	2012022	022 0123	Unit 22										211, 5120-51 Avenue
	2012022	022 0123	Unit 22										211, 5120-51 Avenue
	2012023	022 0123	Unit 23				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 212, 5120-51 Avenue
	2012024	022 0123	Unit 24				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 301, 5120-51 Avenue
	2012025	022 0123	Unit 25				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 302, 5120-51 Avenue
	2012026	022 0123	Unit 26				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 303, 5120-51 Avenue
	2012027	022 0123	Unit 27				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 304, 5120-51 Avenue
	2012028	022 0123	Unit 28				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 305, 5120-51 Avenue
	2012029	022 0123	Unit 29				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 306, 5120-51 Avenue
	2012030	022 0123	Unit 30				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 307, 5120-51 Avenue
	2012031	022 0123	Unit 31				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 308, 5120-51 Avenue
	2012032	022 0123	Unit 32				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 309, 5120-51 Avenue
	2012032	022 0123	Unit 32										309, 5120-51 Avenue
	2012033	022 0123	Unit 33				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 310, 5120-51 Avenue
	2012034	022 0123	Unit 34				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 311, 5120-51 Avenue
	2012035	022 0123	Unit 35				1.036	\$ 191.60	\$ 199.42	\$ 199.42	\$ 23.52	377.43	51% 312, 5120-51 Avenue
	781000	6647 S	3 5 and W 1/2 of 6	22.86	22.86	45.72	22.860	\$ 4,227.73	\$ 4,400.32	\$ 4,400.32	\$ 518.92	377.43	51% 5116-51 Avenue
782000	6647 S	6647 S	3 7 and E 1/2 of 6	22.86	22.86	45.72	22.860	\$ 4,227.73	\$ 4,400.32	\$ 4,400.32	\$ 518.92	377.43	51% 5112-51 Avenue
783000	6647 S	6647 S	3 8	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 2,933.55	\$ 345.95	377.43	51% 5110-51 Avenue
784000	6647 S	6647 S	3 9	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 2,933.55	\$ 345.95	377.43	51% 5108-51 Avenue
785000	6647 S	6647 S	3 10	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 2,933.55	\$ 345.95	377.43	51% 5106-51 Avenue
786000	6647 S	6647 S	3 11	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 2,933.55	\$ 345.95	377.43	51% 5104-51 Avenue
786000	6647 S	6647 S	3 11	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 2,933.55	\$ 345.95	377.43	51% 5104-51 Avenue
787000	6647 S	6647 S	3 12	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 2,933.55	\$ 345.95	377.43	51% 5102-51 Avenue

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	777000	6647 S		32	12.19	12.19	24.38	12.190	\$ 4,600.87	\$ -	\$ 2,933.55	377.43	100% 5123-51 Avenue
	776000	6647 S		31	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5121-51 Avenue
	775000	6647 S		30	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5119-51 Avenue
	774000	6647 S		29	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5117-51 Avenue
	773000	6647 S		27 & 28	30.48	30.48	60.96	30.480	\$ 5,636.97	\$ 5,867.10	\$ 691.90	377.43	51% 5115-51 Avenue
	771000	6647 S		26	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5111-51 Avenue
	770000	6647 S		25	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5109-51 Avenue
	769000	6647 S		24	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5107-51 Avenue
	2021001	022 4427		Unit 1				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 101, 5101-51 Avenue
	2021002	022 4427		Unit 2				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 102, 5101-51 Avenue
	2021003	022 4427		Unit 3				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 103, 5101-51 Avenue
	2021004	022 4427		Unit 4				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 104, 5101-51 Avenue
	2021005	022 4427		Unit 5				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 105, 5101-51 Avenue
	2021006	022 4427		Unit 6				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 106, 5101-51 Avenue
	2021007	022 4427		Unit 7				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 201, 5101-51 Avenue
	2021008	022 4427		Unit 8				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 202, 5101-51 Avenue
	2021009	022 4427		Unit 9				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 203, 5101-51 Avenue
	2021010	022 4427		Unit 10				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 204, 5101-51 Avenue
	2021011	022 4427		Unit 11				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 205, 5101-51 Avenue
	2021012	022 4427		Unit 12				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 206, 5101-51 Avenue
	2021013	022 4427		Unit 13				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 301, 5101-51 Avenue
	2021013	022 4427		Unit 13									301, 5101-51 Avenue
	2021014	022 4427		Unit 14				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 302, 5101-51 Avenue
	2021014	022 4427		Unit 13									302, 5101-51 Avenue
	2021015	022 4427		Unit 15				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 303, 5101-51 Avenue
	2021015	022 4427		Unit 15									303, 5101-51 Avenue
	2021016	022 4427		Unit 16				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 304, 5101-51 Avenue
	2021017	022 4427		Unit 17				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 305, 5101-51 Avenue
	2021018	022 4427		Unit 18				2.535	\$ 468.77	\$ 487.90	\$ 57.54	377.43	51% 306, 5101-51 Avenue
51 Avenue- 50 Street - 51 Street													
844000	6647 S			1	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5024-51 Avenue
845000	6647 S			2-4	45.72	45.72	91.44	45.720	\$ 8,455.46	\$ 8,800.64	\$ 1,037.84	377.43	51% 5022-51 Avenue
846000	6647 S			5 & 6	30.48	30.48	60.96	30.480	\$ 5,636.97	\$ 5,867.10	\$ 691.90	377.43	51% 5018-51 Avenue
847000	6647 S			7-9	45.72	45.72	91.44	45.720	\$ 8,455.46	\$ 8,800.64	\$ 1,037.84	377.43	51% 5008-51 Avenue
848000	6647 S			10	15.24	15.24	30.48	15.240	\$ 2,818.49	\$ 2,933.55	\$ 345.95	377.43	51% 5006-51 Avenue
850000	6647 S			11 & 12	30.48	26.86	57.34	28.670	\$ 5,302.23	\$ 5,518.69	\$ 650.81	377.43	51% 5002-51 Avenue
839001	6647 S			21-26	91.44	91.44	182.88	91.440	\$ 16,910.91	\$ 17,601.29	\$ 2,075.69	377.43	51% 5011-51 Avenue
841000	6647 S			27-32	91.44	91.44	182.88	91.440	\$ 16,910.91	\$ 17,601.29	\$ 2,075.69	377.43	51% 5013-, 5017-51 Avenue
***Town of Vermilion								Rounding	\$ 1.24				
					Total Flankage Frontage								
Total Project Costs:					701.86				\$ 132,150.53	\$ 132,755.46	\$ 15,655.61		

Total Cost to Date \$/m: 100% Town or Owners	\$ 377.43	Owner		Total	
Total Cost to Date \$/m (51%) Owners	\$ 192.49	Town		\$132,755.46	
Owners portion calculated at 3.25% for 10 years (1.625% for 20 payments) at 51% = \$ m:	\$ 22.70	Total		\$ 15,655.61	

Total Cost to Date \$/m (49%) Town	\$ 184.94
***Rounding Costs	
Additional Owners	
Construction By-law # 9-2018	MSI Grant \$ 50,413.00
Debtenture By-law # 10-2018	FGT Grant \$ 81,737.53

