

**BY-LAW NO. 5-2015
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 bylaw pursuant to Section 263 of the Municipal Government Act to authorize the financing, undertaking and completing of PAVEMENT for Railway Avenue between 41 Street and 44 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 \$166,576.00 (One Hundred Sixty Six Thousand Five Hundred Seventy 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	\$ 136,614.94
Benefiting Property Owners:	<u>\$ 29,961.06</u>
	\$ 166,576.00

AND WHEREAS in order to construct and complete the said project, it will be necessary for the Municipality to borrow the estimated sum of \$29,961.06 (Twenty Nine Thousand Nine Hundred Sixty One Dollars and 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 Bylaw.

AND WHEREAS the estimated lifetime of the project is 10 years and the proposed construction will serve about 633.98 assessable meters of flankage/ frontage.

AND WHEREAS the principal amount of the outstanding debt of the municipality at December 31, 2014 is \$9,504,000.23 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 Railway Avenue between 41 Street and 44 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 Railway Avenue between 41 Street and 44 Street the estimated sum of \$29,961.06 (Twenty Nine Thousand Nine Hundred Sixty One Dollars and 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 \$136,614.94 (One Hundred Thirty Six Thousand Six Hundred Fourteen Dollars and Ninety Four Cents) is to be paid by the municipality at large, by means of grant funding and the estimated sum of \$29,961.06 (Twenty Nine Thousand Nine Hundred Sixty One Dollars and Six Cents) is to be collected by way of local improvement tax imposed pursuant to the Municipality's Local Improvement Tax Bylaw 4-2015.
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 Bylaw, 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 bylaw shall be applied only to the project specified by this bylaw.
6. The debentures to be issued under this bylaw shall not exceed the estimated sum of \$29,961.06 (Twenty Nine Thousand Nine Hundred Sixty One Dollars and Six Cents) and the indebtedness shall be contracted on the credit and security of the Municipality at large.
7. This bylaw shall take effect on the day of the final passing thereof.

READ A FIRST TIME IN COUNCIL THIS 2nd DAY OF June,
A.D. 2015.

B. MacOuff
Mayor

Dennis MacDonald
for Town Manager

READ A SECOND TIME IN COUNCIL THIS 2nd DAY OF June,
A.D. 2015.

B. MacOuff
Mayor

Dennis MacDonald
for Town Manager

READ A THIRD TIME IN COUNCIL THIS 2nd DAY OF June,
A.D. 2015.

B. MacOuff
Mayor

Dennis MacDonald
for Town Manager

2015 Actual Costs:

\$ 87,112.74
\$ 87,112.74

2015 Budget Costs: \$ 137,943.00
Total Budgeted: \$ 137,943.00

2015 Tender Costs: \$ 110,354.50
Total Tender: \$ 110,354.50

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
Town of Vermilion	ROW	802 0728	85MR		258.33	258.33	516.66	258.330	\$ 35,497.13	\$ -	\$ -	\$ -	137.41	100% Utility ROW on Railway Avenue from 41 Street - 44 Street
Town of Vermilion	ROW	802 0728	48MR		40.64	40.64	81.28	40.640	\$ 5,584.34	\$ -	\$ -	\$ -	137.41	100% Utility ROW on Railway Avenue from 41 Street - 44 Street
Town of Vermilion	ROW				115.95	106.88	222.83	111.415	\$ 15,309.34	\$ -	\$ -	\$ -	137.41	100% Utility ROW on Railway Avenue from 41 Street - 44 Street
Canadian National Railway	4524001	3999R			220.14	227.04	447.18	223.590	\$ 15,052.08	\$ 15,669.19	\$ 15,669.19	\$ 1,761.89	137.41	51% 4301 Railway Avenue
***Town of Vermilion								Rounding	\$ 0.47					
Total Flankage/Frontage									\$ 71,443.55	\$ 15,669.19	\$ 15,669.19	\$ 1,761.89		

Total Project Costs: \$ 87,112.74

Total Cost to Date \$/m: 100% Town or Owners

\$ 137.41

Total Cost to Date \$/m (51%) Owners

\$ 70.08

Owners portion calculated at 2.29900%
for 10 years (1.15% for 20 payments) at 51% = \$/m:

\$ 7.88

Total Cost to Date \$/m (49%) Town

\$ 67.32

***Rounding Costs

*Additional Owners

Construction By-law #4-2015

Debiture By-law #5-2015

223.59	Owner
410.39	Town
633.98	Total

Total \$15,669.19 \$ 1,761.89

\$ 71,443.55	\$ 15,669.19	\$ 87,112.74
BMGT Grant		

Schedule A (Pavement)
Railway Avenue: 41-44 Street

Notice of Intent Mailed -
Started in 2015 - To be completed in 2015

2015 Actual Costs: \$ - 2015 Budget Costs: \$ 166,576.00 2015 Tender Costs: \$ 110,354.50

Total Actual: \$ - Total Budgeted: \$ 166,576.00 Total Tender: \$ 110,354.50

4																
Name	Roll #	Plan	Blk	Lot	Front	Rear	Total	Actual Frontage / Flanlaga (m)	Town		Owners		Frontage Per Meter	Civic Address		
									Portion	Portion	Prepaid	Annual*				
	ROW	802 0728	85MR		258.33	258.33	516.66	258.330	\$	67,876.21	\$	-	\$	-	262.75	100% Utility ROW on Railway
	ROW	802 0728	48MR		40.64	40.64	81.28	40.640	\$	10,678.16	\$	-	\$	-	262.75	100% Utility ROW on Railway
	ROW				115.95	106.88	222.83	111.415	\$	29,274.29	\$	-	\$	-	262.75	100% Utility ROW on Railway
	4524001	3999R			220.14	227.04	447.18	223.590	\$	28,784.98	\$	29,961.06	\$	29,961.06	3,577.44	51% 4301 Railway Avenue
								Rounding	\$	1.30						
*** Town of Vermilion					Total Flanlaga/Frontage			633.98	\$	136,614.94	\$	29,961.06	\$	29,961.06	3,577.44	

Total Project Costs: \$ 166,576.00

Total Cost to Date \$/m: 100% Town or Owners \$ 262.75

Total Cost to Date \$/m (51%) Owners \$ 134.00

Owners portion calculated at 3.50%

for 10 years (1.75% for 20 payments) at 51% = \$/m

Total Cost to Date \$/m (49%) Town \$ 128.74

***Rounding Costs

*Additional Owners

Construction By-law #4-2015

Debanure By-law #5-2015

223.59	Owner
410.39	Town
633.98	Total
Total	
\$29,961.06	\$ 3,577.44

\$ 136,614.94	\$ 29,961.06	\$ 166,576.00
SIP Grant		\$ 166,576.00

TOWN OF VERMILION

LOCAL IMPROVEMENT FRONTAGE CALCULATIONS

Approval Date: May 7, 2002

Motion No.: 02/05/89

Title: *Local Improvement Frontage Calculations*

Policy Statement:

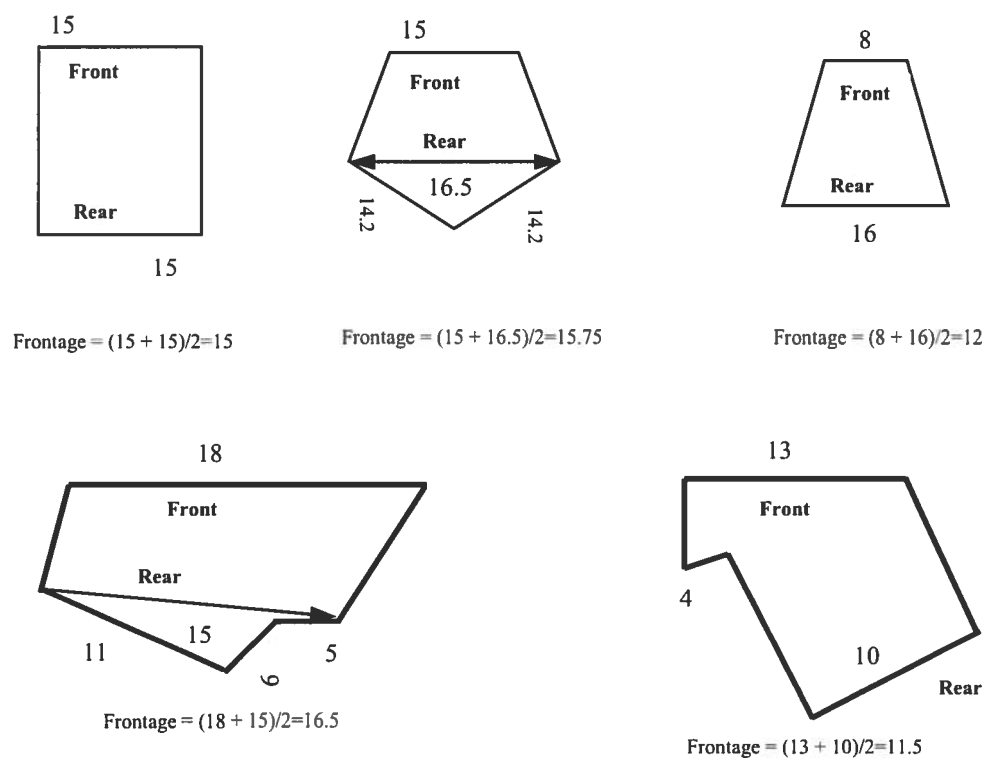
That in accordance with the MGA, 398(1)(c) Council for the Town of Vermilion sets a uniform tax rate to be imposed on each unit of frontage.

That frontage is defined as the average of the front and rear of each lot.

That for unusual parcels, which appear to call for a smaller or larger proportionate share of the tax because they are corner lots or are differently sized or shaped compared to other parcels, those parcels are assigned a number of units of measure that council considers appropriate to ensure they will bear a fair portion of the local improvement tax.

Frontage Calculations are as follows:

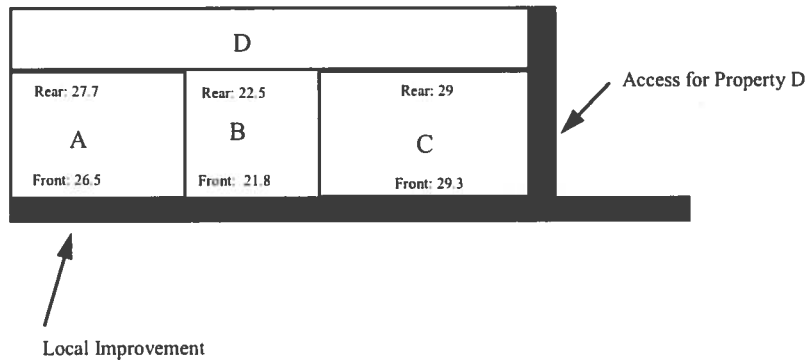
Irregularly shaped lots where the rear or the front of the lot has multiple angles the rear yard will be determined by taking the widest point i.e.:



Properties benefiting from a Local Improvement but not directly abutting the street shall be subject to an assessment based on the benefiting principle.

The benefiting principle is defined as: Any property that backs onto a property abutting the local improvement and gains access only from the roadway. The calculations for determining the benefiting assessment will be dependent on the individual project. In addition, Council may determine a maximum assessment for the benefiting property if the project calls for it.

An example calculation for benefiting property is that the assessed frontage shall be the average of the assessed frontage of the properties on which the benefiting property backs on to. In the case where a property backs onto only one property the adjacent property will be used to determine an average frontage.



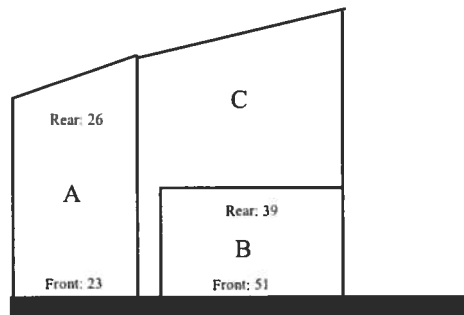
Property D is a benefiting property and is calculated by averaging the frontage of Properties A&C

Frontage of A = $(27.7 + 26.5)/2 = 27.1$

Frontage of B = $(22.5 + 21.8)/2 = 22.15$

Frontage of C = $(29 + 29.3)/2 = 29.15$

Frontage of D = $(27.1 + 22.15 + 29.15)/3 = 26.13$



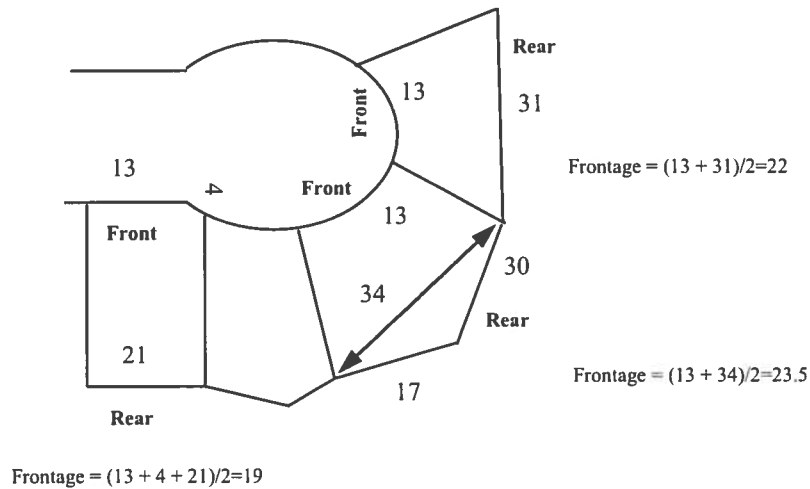
Property C is a benefiting property and is calculated by averaging the frontage of Properties A&B

Frontage of A = $(26 + 23)/2 = 24.5$

Frontage of B = $(39 + 51)/2 = 45$

Frontage of C = $(24.5 + 45)/2 = 35$

Cul de sacs will be determined by calculating the Front and back. Cul de sac property with an irregular shaped rear yard will be determined by taking the widest point.

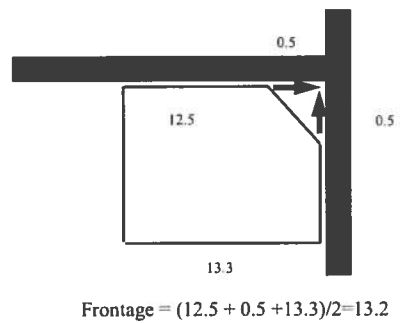


Undeveloped property with an unusually large rear yard relative to the local improvement frontage will determine its assessment from the actual footage of local improvement received.

Public property such as storm sewer drainage ditches and public parks, will determine its assessment from the actual footage of local improvement received.

Commercial/Industrial/Institutional property will be assessed frontage determined not only on the average of the front and rear of the lot but also will be assessed frontage when a local improvement is constructed on the flankage side of the property. The average of the two side flankage measurements will be used as the frontage calculation in this case.

That some corner lots which have the corners cutoff by paving and curbing, the front is determined by extending the front and side to square the corner as follows:



The purpose of this policy:

To give Management the authority to calculate frontages for the purpose of Local Improvements.