

BY-LAW NO. 1505-22
OF THE TOWN OF VULCAN

(hereinafter referred to as "the Municipality")

IN THE PROVINCE OF ALBERTA

This by-law authorizes the Council of the Municipality to impose a local improvement tax in respect of all lands that directly benefit from the 600 block of 1st Street South pavement and utility infrastructure local improvement project.

WHEREAS:

The Council of the Municipality has decided to issue a by-law pursuant to Section 397 of the *Municipal Government Act* to authorize a local improvement tax levy to pay for the 600 block of 1st Street South pavement and utility infrastructure local improvement project.

A local improvement plan has been prepared and the required notice of the project given to the benefiting owners in accordance with the attached Schedule A and Schedule B and no sufficient objection to the 600 block of 1st Street South pavement and utility infrastructure local improvement project has been filed with the Municipality's Chief Administrative Officer.

The Council has decided to set a uniform tax rate based on the number of units of frontage assessed against the benefiting owners.

Plans and specifications have been prepared. The total cost of the project is estimated to be \$713,696.96 and the local improvement plan estimates that the following contributions will be applied to the project:

Municipality at Large	75%	\$535,272.72
Benefiting Owners	25%	<u>\$178,424.24</u>
Total Cost		\$713,696.96

The local improvement tax will be collected for Twenty Five (25) years and the total amount levied annually against the benefiting owners is \$7,136.97.

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:

That for the purpose of completing the 600 block of 1st Street South pavement and utility infrastructure local improvement project the sum of ONE HUNDRED SEVENTY-EIGHT THOUSAND FOUR HUNDRED TWENTY FOUR DOLLARS AND TWENTY FOUR CENTS (\$178,424.24) be collected by way of an annual, uniform local improvement tax rate assessed against the benefiting owners as provided in Schedule A and Schedule B attached.

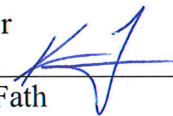
The net amount levied under the by-law shall be applied only to the local improvement project specified by this by-law.

This by-law comes into force on the date it is passed.

Read a first time this 14th day of March, 2022.



Tom Grant
Mayor



Kim Fath
Chief Administrative Officer

Read a second time this 14th day of March, 2022.




Tom Grant
Mayor



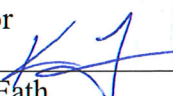
Kim Fath
Chief Administrative Officer

Unanimous consent received to hold third and final reading.

Read a third and final time this 14th day of March, 2022.



Tom Grant
Mayor



Kim Fath
Chief Administrative Officer

Schedule A to By-law No. 1505-22**Annual Levy for the 600 block of 1st Street South Pavement and Utility Infrastructure
Local Improvement Project**

1. Properties to be assessed:

Address	Roll Number	Frontage	
603 1st St S	037700	45.72	Meters
613 1st St S	037801	22.86	Meters
617 1st St S	037901	22.86	Meters
621 1st St S	038000	22.86	Meters
629 1st St S	038100	22.86	Meters
633 1st St S	038200	22.86	Meters
208 7th Ave S	038300	22.86	Meters
602 1st St S	032600	27.43	Meters
610 1st St S	032700	18.29	Meters
618 1st St S	032800	15.24	Meters
622 1st St S	032900	15.24	Meters
626 1st St S	033000	22.10	Meters
630 1st St S	033100	22.86	Meters
634 1st St S	033200	22.10	Meters
638 1st St S	033300	22.86	Meters
642 1st St S	033400	22.86	Meters

- | | |
|---|---------------|
| 2. Total Frontage | 371.86 Meters |
| 3. Total Levy | \$ 178,424.24 |
| 4. Total Levy per Front Meter | \$ 479.82 |
| 5. Annual Unit Rate per Front Meter Payable
for a Period of Twenty Five (25) years | \$ 19.19 |
| 6. Total Yearly Assessment against all properties
to be assessed | \$ 7,136.97 |

Schedule B to By-law No. 1505-22**Annual Levy for the 600 block of 1st Street South Pavement and Utility Infrastructure
Local Improvement Project****1. Properties to be assessed:**

Address	Roll Number	Lump Sum Payment	Annual Payment
603 1st St S	037700	\$21,937.17	\$877.49
613 1st St S	037801	\$10,968.59	\$438.74
617 1st St S	037901	\$10,968.59	\$438.74
621 1st St S	038000	\$10,968.59	\$438.74
629 1st St S	038100	\$10,968.59	\$438.74
633 1st St S	038200	\$10,968.59	\$438.74
208 7th Ave S	038300	\$10,968.59	\$438.74
602 1st St S	032600	\$13,161.34	\$526.45
610 1st St S	032700	\$8,775.83	\$351.03
618 1st St S	032800	\$7,312.39	\$292.50
622 1st St S	032900	\$7,312.39	\$292.50
626 1st St S	033000	\$10,603.93	\$424.16
630 1st St S	033100	\$10,968.59	\$438.74
634 1st St S	033200	\$10,603.93	\$424.16
638 1st St S	033300	\$10,968.59	\$438.74
642 1st St S	033400	\$10,968.59	\$438.74