

MUNICIPAL DISTRICT OF BRAZEAU NO. 77
BY-LAW NO. 132-91

A BY-LAW TO AUTHORIZE THE MUNICIPAL COUNCIL OF THE MUNICIPAL DISTRICT OF BRAZEAU NO. 77, IN THE PROVINCE OF ALBERTA, TO INCUR AN INDEBTEDNESS ON BEHALF OF THE SAID MUNICIPAL DISTRICT BY THE ISSUANCE OF DEBENTURES FOR THE PURPOSE OF INSTALLING A WATER DELIVERY SYSTEM THROUGHOUT THE HAMLET OF CYNTHIA, AS DISPLAYED IN SCHEDULE "A".

WHEREAS it is deemed expedient and proper pursuant to the provisions of Section 329 of the Municipal Government Act and Section 157 of the Municipal Taxation Act that the Council shall issue a By-Law to authorize financing, undertaking and completing the installation of the said water delivery system throughout the Hamlet of Cynthia,

AND WHEREAS plans, specifications and estimates for such work have been made by Infrastructure Systems Ltd., whereby the total cost of the said project is \$647,870.00,

AND WHEREAS it is estimated by the Council of the said Municipal District that the undernoted applicable grants and contributions will be received or applied,

1. Alberta Transportation and Utilities, Alberta Municipal Water Supply and Sewage Treatment Grant Program - \$285,221.00
2. Alberta Transportation and Utilities, Special, Alberta Municipal Water Supply and Sewage Treatment Grant Program - \$136,412.00
3. Alberta Transportation and Utilities, Hamlet Streets Assistance Program - \$19,269.00
4. Esso Petroleum - Utility Installation Grant - \$60,000.00

AND WHEREAS in order to construct and complete the said project, it will be necessary to borrow the sum of \$146,968.00 on the credit of the Municipal District of Brazeau No. 77, as herein provided,

AND WHEREAS the said indebtedness is to be repaid over a period of TWENTY [20] years in annual instalments, with interest not exceeding fourteen per centum (14%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.

AND WHEREAS the amount of the equalized assessment in the Municipality as last determined and fixed by the Assessment Equalization Board is \$492,562,680.00,

AND WHEREAS the amount of the existing debenture debt of the Municipal District of Brazeau No. 77 as at December 31, 1990 is \$2,161,869.00, no part of which is in arrears,

AND WHEREAS the estimated life of the project is TWENTY [20] years,

AND WHEREAS the proposed construction will serve about 6,355.39 assessable feet or 1,937.12 meters of frontage,

AND WHEREAS approval of the Director of Standards and Approvals, Department of Environment, for the proposal as required by the Clean Water Act, or regulations thereto, has been obtained under Permit No 91-MP-187.

AND WHEREAS pursuant to the provisions of Section 157 of the Municipal Taxation Act, R.S.A., 1980, as amended, the Council has given proper notice of intention to undertake and complete the



construction of the water delivery system, the costs or a portion of the costs thereof to be assessed against abutting (or benefiting) owners in accordance with the attached Schedule "A", and no sufficiently signed and valid petition against the said proposal has been received by the Council.

NOW THEREFORE, THE MUNICIPAL COUNCIL OF THE MUNICIPAL DISTRICT OF BRAZEAU NO. 77, IN COUNCIL ASSEMBLED ENACTS AS FOLLOWS:

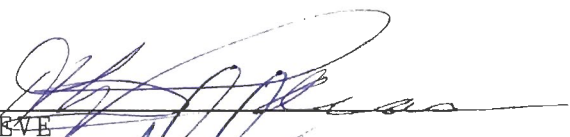
1. The Council of the Municipal District of Brazeau No. 77, is hereby empowered and authorized to enter into contracts for the purpose of the installation of a water delivery system throughout the Hamlet of Cynthia, as may be necessary.
2. That for the purpose aforesaid, the sum of ONE HUNDRED AND FORTY SIX THOUSAND, NINE HUNDRED AND SIXTY EIGHT DOLLARS, [\$146,968.00], be borrowed by way of debenture on the credit and security of the Municipal District of Brazeau No. 77 at large, of which amount the sum of \$146,968.00 is to be collected by way of special assessment as herein provided in attached Schedule "A".
3. The debentures to be issued under this bylaw shall not exceed the sum of ONE HUNDRED AND FORTY SIX THOUSAND, NINE HUNDRED AND SIXTY EIGHT DOLLARS CENTS, [146,968.00], and may be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of borrowing.
4. The debentures shall bear interest during the currency of the debentures at a rate not exceeding fourteen percentum [14%] or with interest not exceeding the rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.
5. The debentures 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 instalments over a period of TWENTY [20] years, in accordance with the schedule attached and forming a part of each debenture.
6. The debentures shall be payable in lawful money of Canada at the Alberta Treasury Branch in the Town of Drayton Valley or at such other bank or financial institution as the Council may authorize as its banking agency during the currency of the debentures.
7. The Reeve and the Municipal Manager of the Municipal District of Brazeau No. 77 shall authorize such bank or financial institutions to make payments to the holder to the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.
8. The said debentures shall be signed by the Reeve and the Municipal Manager of the Municipal District of Brazeau No. 77, and the Municipal Manager shall affix thereto the corporate seal of the said Municipal District.
9. There shall be levied and raised in each year of the currency of the debentures hereby authorized, the amount necessary to pay the principal and 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 therefore on all the rateable property in the said Municipal District of Brazeau No. 77, and collectible at the same time and in the same manner as other rates.

10. During the currency of the said debentures 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, R.S.A., 1980, the respective sums shown as yearly payments on Schedule "A" hereto attached, and there is hereby imposed on all lands fronting or abutting (or benefitting) on that portion of the streets or places whereon the said improvements are to be laid, 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
11. The said indebtedness is contracted on the credit and security of the Municipal District of Brazeau No. 77 at large.
12. The net amount realized by the issue and sale of debentures issued under this bylaw shall be applied only for the purposes for which the indebtedness was created unless otherwise authorized by an Order of the Local Authorities Board.
13. This bylaw shall take effect on the day of the final passing thereof.

READ a first time this 13th day of June, 1991, A.D.

READ a second time this 21st day of August, 1991., A.D.

READ a third time and finally passed this 21st day of August, 1991, A.D.



REEVE



MUNICIPAL MANAGER

SPECIAL FRONTAGE ASSESSMENT
MUNICIPAL DISTRICT OF BRAZEAU NO. 77
SCHEDULE "A" TO BY-LAW NO. 132-91

LOCAL IMPROVEMENT - SPECIAL FRONTAGE ASSESSMENT
FOR WATER DELIVERY SYSTEM IN THE HAMLET OF CYNTHIA

1. Location of Cynthia Water Delivery System and Assessable Frontage:

Third Street East - the northern limit to 2nd Avenue North
Total Assessable Frontage (both sides) 329.66 feet

Fourth Avenue North - from 2nd Street East to 3rd Street East
Total Assessable Frontage (both sides) 858.03 feet

Second Street East - from 4th Avenue North to 3rd Avenue North
Total Assessable Frontage (both sides) 373.3 feet

Third Avenue North - from 2nd Street East to 3rd Street East
Total Assessable Frontage (both sides) 858.03 feet

Second Avenue North - from 3rd Street East to the alley between 1st Street West and 2nd Street West
Total Assessable Frontage (both sides) 702.09 feet

The alley between 1st Street West and 2nd Street West from Centre Avenue to 2nd Avenue North
Total Assessable Frontage (both sides) 1,247 feet

Centre Avenue from the alley between 2nd Street West and 1st Street West, to alley between 1st Street East and 2nd Street East
Total Assessable Frontage (both sides) 558.95 feet

The alley between 1st Street East and 2nd Street East, from Centre Avenue to 1st Avenue North
Total Assessable Frontage (both sides) 1,200 feet

First Avenue North - from the Alley between 1st Street East and 2nd Street East to 2nd Street East
Total Assessable Frontage (both sides) 0 feet

Second Street East - from 1st Avenue North to 2nd Avenue North
Total Assessable Frontage (both sides) 228.33 feet
2. TOTAL FRONTAGE (in feet) 6,355.39
3. Total Special Assessment against all properties \$146,968.00
4. Total Special Assessment Per Front Foot \$23.13
5. Annual Unit Rate per Front Foot of Frontage to be payable for a period of 20 years calculated at 10 5/8% \$2.84
6. Total Yearly Assessment against all above properties \$18,004.96
7. In accordance with Section 151(2) of the Municipal Taxation Act, lots of a different size or shape, or corner lots, are assessed in the following manner:

Frontage up to 100 feet is calculated on the length of the shortest side for all rectangular shaped lots.

All other lot frontage shall be calculated by taking the average of the two shortest sides up to 100 feet. Any calculated frontage exceeding 100 feet, based on the average of the two shortest sides, shall be assessed at one third (1/3) of the calculated frontage which exceeds the 100 feet.





LOCAL AUTHORITIES BOARD

BOARD ORDER NO. 20010

FILE: BRAZ/MD

IN THE MATTER OF THE "Local Authorities Board Act":

AND IN THE MATTER OF THE "Municipal Government Act":

AND IN THE MATTER OF an application by the Municipal District of Brazeau No. 77 for authorization to borrow by way of debenture issuance.

WHEREAS an application has been made to the Local Authorities Board by the Municipal District of Brazeau No. 77, in the Province of Alberta, for authorization to borrow by way of debenture an amount not exceeding the sum of one hundred forty-six thousand nine hundred sixty-eight dollars (\$146,968.00) for the purpose of installing a water delivery system throughout the Hamlet of Cynthia, in accordance with the provisions of By-law No. 132-91, passed on the 21st day of August, 1991, a copy of the said By-law having been filed with the Board:

AND WHEREAS the Municipal District of Brazeau No. 77 has satisfied the Board that it has complied with the requirements of Section 329 of the Municipal Government Act.

THEREFORE, THE LOCAL AUTHORITIES BOARD, having read the said By-law and other material filed, HEREBY ORDERS:

I. The issuance of debentures by the MUNICIPAL DISTRICT OF BRAZEAU NO. 77 in an amount not exceeding the sum of ONE HUNDRED FORTY-SIX THOUSAND NINE HUNDRED SIXTY-EIGHT DOLLARS (\$146,968.00) for the purpose set out above and in accordance with the provisions of said By-law No. 132-91 is hereby authorized.

II. That the net amount realized from the sale of debentures issued under this Order shall be applied only for the purpose for which the indebtedness was created.

III. That the debenture(s) to be issued under this Order may be dated upon such day as may be appropriate having regard to the date of the borrowing of the money, may be payable in twenty (20) annual instalments of principal and interest, and may bear interest at a rate not exceeding fourteen per centum (14%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.

DATED and signed at the City of Edmonton, in the Province of Alberta, this 27th day of August, 1991.

LOCAL AUTHORITIES BOARD

(SGD.) EVA FRIES
MEMBER

CERTIFIED A TRUE COPY

SECRETARY