



CITY OF
Lethbridge

BYLAW 5728
DATE OF CONSOLIDATION: March 27, 2020

Amendment History:

<p>BYLAW 5832</p>	<p>Deletes and replaces reference in the first “WHEREAS” clause to Section 251 with Section 263 of the <i>Municipal Government Act</i>.</p> <p>Deletes and replaces words “annual installments” in the fourth “WHEREAS” clause and in Section 4 with “semi-annual installments”;</p> <p>Deletes and replaces words “payable annually” in the fourth “WHEREAS” clause and in Section 3, with “payable semi-annually”;</p> <p>Deletes words “AND WHEREAS” in the second clause.</p>
<p>BYLAW 5987</p>	<p>Deletes “\$4,763,000” in the second preamble and replaces with “\$2,463,313.57”;</p> <p>Adds words “of not more than” in the fourth preamble clause before the words “Ten (10) years”;</p> <p>Deletes “81.484” and inserts “80.269” in the seventh preamble clause;</p> <p>Deletes “FOUR MILLION SEVEN HUNDRED SIXTY THREE THOUSAND (\$4,763,000.00) DOLLARS” in Section 1 and inserts “up to the sum of \$2,463,313.57”;</p> <p>Deletes and replaces Section 8;</p> <p>Deletes and replaces Section 9;</p> <p>Deletes and replaces Schedule “A”</p>

DISCLAIMER:
The following consolidation is an electronic reproduction made available for information and ease of access *only*. **It is not an official version of the Bylaw.** Copies of official versions and amendments can be requested from the City Clerk’s Office by calling 403-320-4741 or emailing cityclerk@lethbridge.ca.

Bylaw Last Revised: May 2, 2016
Effective Date: May 2, 2016
Bylaw 5987

CONSOLIDATION OF A BYLAW OF THE CITY OF LETHBRIDGE
(hereinafter referred to as the "Municipality")
IN THE PROVINCE OF ALBERTA

This bylaw authorizes the Council of the Municipality to incur an indebtedness by the issuance of debentures (the "debentures") to the Alberta Capital Finance Authority for the purpose of Design and Construction of a Super Collector Roadway in a portion of the City of Lethbridge

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 a Super Collector Roadway.

Bylaw 5832 – July 22, 2013

Melcor Developments Ltd. has made plans, specifications and estimates for the project and confirms the total cost of the said project is \$2,463,313.57.

Bylaw 5832 – July 22, 2013
Bylaw 5987 – May 2, 2016

In order to construct and complete the said project, it will be necessary for the Municipality to borrow up to the sum of \$2,463,313.57 (the "indebtedness") on the terms and conditions referred to in this Bylaw.

Bylaw 5987 – May 2, 2016

The Municipality will repay the indebtedness over a period of not more than Ten (10) years in semi-annual installments, with interest not exceeding Eight (8%) percent, or the interest rate fixed from time to time by the Alberta Capital Finance Authority, per annum, payable semi-annually.

Bylaw 5832 – July 22, 2013
Bylaw 5987 – May 2, 2016

The amount of the existing debenture debt of the Municipality at December 31st, 2010 is \$44,132,316.00, no part of which is in arrears.

The estimated lifetime of the project is 10 years.

The proposed construction will serve about 80.269 hectares of land.

Bylaw 5987 – May 2, 2016

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.

The Council of the Municipality has received an adequate and proper petition requesting the undertaking and construction of a Super Collector Roadway, the costs or a portion thereof to be assessed against owners in accordance with the attached Schedule "A".

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

1. That for the purpose of the design and construction of a Super Collector Roadway up to the sum of \$2,463,313.57 be borrowed from Alberta Capital Finance Authority by way of debenture on the credit and security of the Municipality at large, of which amount the sum of \$2,463,313.57 is to be collected by way of special assessment as herein provided in attached Schedule "A".

Bylaw 5832 – July 22, 2013

Bylaw 5987 – May 2, 2016

2. The debentures to be issued under this bylaw shall not exceed the sum of FOUR MILLION SEVEN HUNDRED SIXTY THREE THOUSAND (\$4,763,000.00) DOLLARS, and may be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of the borrowing.
3. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding Eight (8%) percent, or the interest rate fixed from time to time by the Alberta Capital Finance Authority, per annum, payable semi-annually.

Bylaw 5832 – July 22, 2013

4. 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 semi-annual installments over a period of Ten (10) years, in accordance with the schedule attached and forming a part of each debenture.

Bylaw 5832 – July 22, 2013

5. The debentures shall be payable in lawful money of Canada at the Bank of Montreal in the City of Lethbridge or at such other bank or financial institution as the Council of the Municipality may authorize as its banking agency during the currency of the debenture.
6. The Chief Administrative Officer of the Municipality shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debentures.
7. The debentures shall be signed by the Chief Administrative Officer of the Municipality and the Municipal Secretary affix the corporate seal of the Municipality to the debentures.
8. There shall be levied and raised in each year a local improvement tax rate on all benefiting property in the Municipality, collectible at the same time and in the same manner as other tax rates in an amount sufficient to pay the Local Improvement Tax as outlined in Schedule "A" pursuant to Part 10 Division 7 of the MGA.

Bylaw 5987 – May 2, 2016

9. There shall be raised annually for payment of the owners' portion of the cost and interest thereon, by local improvement tax, the respective sums shown as yearly payments on Schedule "A" hereto attached, and there is hereby imposed on each parcel of land benefiting from the local improvement, 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 said Schedule "A". The said local improvement tax shall be in addition to all other rates and taxes.

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10. The indebtedness is contracted on the credit and security of the Municipality at large.
11. The net amount realized by the issue and sale of debentures authorized under this bylaw shall be applied only for the purposes for which the indebtedness was created.
12. This bylaw shall come into full force and effect on the date of final passing thereof.

SIGNED A FIRST TIME THIS 6TH DAY OF SEPTEMBER, 2011.

SIGNED A SECOND TIME THIS 19TH DAY OF SEPTEMBER, 2011.

SIGNED A THIRD TIME THIS 19TH DAY OF SEPTEMBER, 2011.

R. DODIC
MAYOR

D. NEMETH
CITY CLERK

Schedule Amended: May 2, 2016
 Effective Date: May 2, 2016
 Bylaw 5987

“SCHEDULE "A"
 LOCAL IMPROVEMENT TAX
 CITY OF LETHBRIDGE

Local Improvement Tax
 For Design and Construction of a Super Collector Roadway in West Lethbridge

1. Benefiting Parcels to be taxed

- a) PLAN 0210062
 BLOCK 1
 LOT 14

CONTAINING 17.6350 HECTARES (43.58 ACRES) MORE OR LESS
 EXCEPTING THEREOUT:

<u>PLAN</u>	<u>NUMBER</u>	<u>HECTARES</u>	<u>ACRES</u>
SUBDIVISION	1610143	5.146	12.72

- b) MERIDIAN 4 RANGE 22 TOWNSHIP 8
 SECTION 13

THE NORTH HALF OF THE NORTH WEST QUARTER AS SHOWN ON THE
 TOWNSHIP PLAN APPROVED AT OTTAWA 15 JUNE 1915
 CONTAINING 32.48 HECTARES (80.20 ACRES) MORE OR LESS
 EXCEPTING THEREOUT:

<u>PLAN</u>	<u>NUMBER</u>	<u>HECTARES</u>	<u>ACRES</u>
SUBDIVISION	0414514	19.844	49.036
ROAD	0513632	0.093	0.230
SUBDIVISION	1211652	1.799	4.444
ROAD	1212707	0.390	0.963

- c) MERIDIAN 4 RANGE 22 TOWNSHIP 8
 SECTION 13

THAT PORTION OF THE NORTH EAST QUARTER
 WHICH LIES TO THE NORTH WEST OF THE
 BELLY RIVER
 CONTAINING 64.3 HECTARES (159 ACRES) MORE OF LESS
 EXCEPTING THEREOUT:

<u>PLAN</u>	<u>NUMBER</u>	<u>HECTARES</u>	<u>ACRES</u>
SUBDIVISION	8710224	18.962	46.86
ROAD	9210126	0.840	2.08
SUBDIVISION	9211466	3.039	7.51

SUBDIVISION	0012470	0.170	0.42
SUBDIVISION	1011902	3.968	9.81
SUBDIVISION	1014809	6.703	16.56
SUBDIVISION	1112750	3.381	8.35
ROAD	1212707	1.263	3.12
SUBDIVISION	1312773	4.847	11.98

- d) PLAN 1113731
 BLOCK 1
 LOT 15
 (AREA 12.10 HECTARES (29.90 ACRES) MORE OR LESS)
 EXCEPTING THEREOUT:

<u>PLAN</u>	<u>NUMBER</u>	<u>HECTARES</u>	<u>ACRES</u>
SUBDIVISION	1610143	0.819	2.02

- e) MERIDIAN 4 RANGE 22 TOWNSHIP 8
 SECTION 13
 THE SOUTH HALF OF THE NORTH WEST QUARTER
 CONTAINING 32.4 HECTARES (80 ACRES) MORE OR LESS
 EXCEPTING THEREOUT:

<u>PLAN</u>	<u>NUMBER</u>	<u>HECTARES</u>	<u>ACRES</u>
SUBDIVISION	8710224	0.396	0.98
ROAD	0513632	1.546	3.82
SUBDIVISION	0713908	0.434	1.07
SUBDIVISION	1211652	5.628	13.91

- f) Plan 1211145
 Block 1
 Lot 16
 Area: 0.622 Hectares (1.54 Acres) more or less

- | | | |
|----|--|----------------|
| 2. | Total cost | \$2,463,313.57 |
| 3. | Total Number of Parcels | 6 |
| 4. | Initial Lump Sum | \$ 500,000.00 |
| 5. | Unit Rate per Benefiting Parcels
of Land for 8 Years | \$ 40,902.37 |
| 6. | Term of Annual Tax 8 Years | |
| 7. | If a benefiting parcel is cancelled into a subdivision, the annual Local Improvement tax levy for that parcel will be apportioned to the remaining benefiting parcels for the duration of the Local Improvement Tax from 2017 to 2024. | |