



BYLAW C-8520-2024

A bylaw of Rocky View County, in the Province of Alberta, authorizes the Council of the County to impose a local improvement tax for all lands that directly benefit from the Prince of Peace-Sage Properties Rehabilitation of the Water Distribution local improvement project.

NOW THEREFORE Rocky View County Council enacts as follows:

Title

- 1 This bylaw shall be known as the *Prince of Peace – Sage Properties Rehabilitation of the Water Distribution Local Improvement Project*.
- 2 Council, having previously passed Bylaw C-8402-2023, being the *Prince of Peace Sage Properties Rehabilitation of the Water Distribution Local Improvement Project Bylaw*, has decided to revise the rate of the local improvement tax in accordance with section 403(3) of the *Municipal Government Act* with this bylaw.

Definitions

- 3 Words in this Bylaw have the same meaning as in the *Municipal Government Act*, except as follows:
 - (a) **“Council”** means the duly elected Council of Rocky View County;
 - (b) **“Municipal Government Act”** means the *Municipal Government Act*, RSA 2000, c M-26, as amended or replaced from time to time;
 - (c) **“Rocky View County”** means Rocky View County as a municipal corporation and the geographical area within its jurisdictional boundaries, as the context requires.

Prince of Peace – Sage Properties Rehabilitation of the Water Distribution Local Improvement Project

- 4 Council has decided to set a tax rate based on the area (square meters) of land assessed against the benefitting owners.

The total cost of the project was \$164,243 with contributions as follows:

Municipality at Large	\$0
Benefitting Owners	<u>\$164,243</u>
Total Cost	\$164,243

- 5 In accordance with Section 404 of the *Municipal Government Act*, 12,060 square meters associated with the school fields on Lot 3 Block 1 Plan 211007, were removed from calculating the total area due to the fact that these lands are a common area with no specific use.
- 6 The local improvement tax will be collected for TWENTY-FIVE (25) years, and the total amount levied annually against the benefiting owners is based on the area (square meters) of each property.
- 7 All required approvals for the project have been obtained, and the project complies with all Acts and Regulations of the Province of Alberta.
- 8 For the purpose of completing the Prince of Peace-Sage Properties Rehabilitation of the Water Distribution local improvement project, the sum of TWELVE THOUSAND, EIGHTY FOUR DOLLARS AND SIXTY CENTS (\$12,084.60) includes principal and interest to be collected by way of an annual, local improvement tax rate assessed against the benefiting owners as provided in Schedule A attached.
- 9 The net amount levied under the bylaw shall be applied only to the local improvement project specified by this bylaw.

Repeal and Effective Date

- 10 Bylaw C-8402-2023, being the *Prince of Peace Sage Properties Rehabilitation of the Water Distribution Local Improvement Project Bylaw*, and all amendments thereto are repealed upon this bylaw passing and coming into full force and affect.
- 11 Bylaw C-8520-2024 is passed and comes into full force and effect when it receives third reading and is signed in accordance with the *Municipal Government Act*.

READ A FIRST TIME this _____ day of _____, 2024

READ A SECOND TIME this _____ day of _____, 2024

UNANIMOUS PERMISSION FOR THIRD READING this _____ day of _____, 2024

READ A THIRD AND FINAL TIME this _____ day of _____, 2024

Reeve

Chief Administrative Officer or Designate

Date Bylaw Signed

Schedule "A" for BYLAW C-8520-2024

Prince of Peace - Sage Properties LIT Bylaw

1.)

Parcels to be Assessed	Facility	Area (Square Meters)	Total Cost Allocation	Prepayment	Annual Rate
Lot 2 Block 1 Plan 2111007	Harbor	20,639	\$90,474.83	\$0.00	\$3,618.99
Lot 1 Block 1 Plan 2111007	Manor	23,836	\$104,489.57	\$0.00	\$4,179.58
Lot 3 Block 1 Plan 2111007	School	24,443	\$107,150.59	\$0.00	\$4,286.02
Total Annual Interest and Principal Payment					\$12,084.60

2.) Total number of Parcels: 3

3.) Remaining Term of the Annual Assessment: 25 Years

4.) Annual Interest Rate: 5.43%