



FINANCIAL SERVICES

TO: Council

DATE: April 26, 2022 **DIVISION:** All

FILE: 2025-350 **APPLICATION:** N/A

SUBJECT: Local Improvement Tax Bylaw C-8284-2022 - Country Lane Estates Water Infrastructure

POLICY DIRECTION:

Under section 397(1) of the *Municipal Government Act* (MGA), "A council must pass a local improvement tax bylaw in respect of each local improvement".

EXECUTIVE SUMMARY:

The Country Lane Estates Water Infrastructure local improvement project has been completed. Funding has been secured with a twenty-five (25) year debenture through Alberta Capital Finance Authority. Approval of Bylaw C-8284-2022 will authorize Council to impose a local improvement tax in respect of the benefiting lands in Country Lane Estates (Portion of NE 16-25-03-W5).

ADMINISTRATION RECOMMENDATION:

Administration recommends approval in accordance with Option #1.

BACKGROUND:

At the April 28, 2020, Council meeting, Rocky View County Council accepted a local improvement tax petition for the upgrade of the water infrastructure for the Country Lane Estates Community. The local improvement has now been completed. The borrowing consists of 30 lots for 25 years at 3.76% at a total cost of \$774,430. Under section 397 and 402 of the MGA, Council must approve a local improvement tax bylaw in order to impose a local improvement levy. There are 33 benefiting properties in total, 3 of which have prepaid the local improvement tax.

BUDGET IMPLICATIONS:

Approval of Local Improvement Tax Bylaw C-8284-2022 will result in \$48,054 in revenue per year, paid for by the benefiting owners.

OPTIONS:

- Option #1:
 - Motion 1 THAT Bylaw C-8284-2022 be given first reading.
 - Motion 2 THAT Bylaw C-8284-2022 be given second reading.
 - Motion 3 THAT Bylaw C-8284-2022 be considered for third reading.
 - Motion 4 THAT Bylaw C-8284-2022 be given third and final reading.
- Option #2: THAT alternative direction be provided.



Respectfully submitted,

“Kent Robinson”

Executive Director
Corporate Services

Concurrence,

“Byron Riemann”

Acting Chief Administrative Officer

BW/aw

ATTACHMENTS:

ATTACHMENT ‘A’: Local Improvement Tax Bylaw C-8284-2022

ATTACHMENT ‘B’: Country Lane Estates Area Map