

**TOWN OF OSLER
 BYLAW 2015-11
 TO UNDERTAKE ROAD RECONSTRUCTION,
 CURB, GUTTER, SIDEWALKS AND ASPHALT
 ON PAULS CRESCENT, SIXTH AVENUE AND FIRST STREET**

The Council of the Town of Osler, in the Province of Saskatchewan, enacts as follows:

PART I - SHORT TITLE

1. This Bylaw may be cited as the “Local Improvement Construction Bylaw”.

PART II – DEFINITIONS

2. In this Bylaw:

“**CAO**” shall refer to the Chief Administrative Officer

“**COUNCIL**” shall refer to the Council of the Town of Osler

“**FINANCIAL INSTITUTION**” shall refer to the Affinity Credit Union

“**MUNICIPALITY**” shall refer to the Town of Osler

PART III – GENERAL

3. The Town of Osler will be undertaking the following:

Work/Service	Location	From	To
Road structure and 65mm Street Asphalt	Pauls Crescent	Third Street (south entrance to Pauls Crescent)	Third Street (north entrance to Pauls Crescent)
Road Structure and 80mm Street Asphalt, curb , gutter, and sidewalk (east side)	First Street	Sixth Avenue	First Avenue
Road Structure and 65mm Street Asphalt, curb, gutter, and sidewalk (both sides)	Sixth Avenue	First Street	Third Street

4. The estimated cost of the undertaking is \$1,728,868; the estimated sum of \$429,445 is to be paid by the municipality and the estimated sum of \$1,299,423 is to be paid by benefiting landowners by way of special assessment.
5. The estimated special assessment rates are as follows:

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Name of Street	Estimated Prepaid amount per front metre in accordance with Local Improvement Policy OSL.25	Estimated Annual Special Assessment per front metre to be paid during 2016 to 2021 inclusive
Pauls Crescent	\$480	\$90
First Street	\$795	\$148
Sixth Avenue	\$605	\$113

The Special Assessment can be paid in one or more of the following ways:

- a. In one lump sum payable following the completion of construction and prior to December 31st, 2015 as noted in column two above;
 - b. In annual instalments as part of the tax levy 2016 to 2021 inclusive (the estimated amount of each payment will include an Interest Rate of 7%) as set out in column three above;
 - c. In partial payment prior to December 31st, 2015 with the balance to be prorated over the same 7 year period (2016 to 2022) with an Interest Rate of 7%;
 - d. Full balance may be paid at any time during the 7 year period and the Interest payable will be pro-rated based on the time of payment.
6. The Mayor and CAO of the Municipality are authorized by way of temporary loans or advances from any bank, credit union or person, the moneys necessary to meet the cost of the undertaking. Any such loans or advances shall be a first charge upon the proceeds of the sale of any debentures. The Mayor and CAO are authorized to sign and seal any promissory note, notes or renewals to effect such loans or advances and will ensure the temporary borrowing does not cause the municipality to exceed its debt limit. Additional appropriate public notice will be provided as per the Municipal Public Notice Bylaw.

PART IV – COMING INTO FORCE AND EFFECT

7. This bylaw shall come into force upon adoption by Council.

Read a first time this 6th day of July, 2015

Read a second time this 6th day of July, 2015

Read a third time and adopted this 6th day of July, 2015

SEAL

Mayor

Chief Administrative Officer