

BYLAW TO UNDERTAKE A LOCAL IMPROVEMENT

RURAL MUNICIPALITY OF SHERWOOD NO. 159

BYLAW NO. 14/15

**A BYLAW TO UNDERTAKE WELLINGS SUBDIVISION PAVING PROJECT AS
A LOCAL IMPROVEMENT OF THE RURAL MUNICIPALITY OF SHERWOOD
NO. 159 IN THE PROVINCE OF SASKATCHEWAN**

The Council of the Rural Municipality of Sherwood No. 159, in the Province of Saskatchewan, enacts as follows:

- 1. The undertaking of Wellings Subdivision Paving Project as a local improvement is hereby authorized on:

<u>Street</u>	<u>From</u>	<u>To</u>
SW 10-18-19 Wellings Road and Kearns Crescent	Fleet Street	Fleet Street

- 2. The estimated cost of the undertaking is \$1,810,000; the estimated sum of \$0 is to be paid by the municipality and the estimated sum of \$1,810,000 is to be paid by benefiting landowners by way of special assessment.
- 2. The estimated special assessment rate on a prepaid basis is \$16,838.78 per acre. If not prepaid, the estimated special assessment rate to be paid during the years 2016 to 2020 inclusive is \$19,446.66 per acre and will be payable as follows:

Five (5) annual installments of \$19,446.66 per acre

- 4. The reeve and administrator are authorized to raise 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 reeve and administrator are authorized to sign and seal any promissory note, notes or renewals to effect such loans or advances.
- 5. The lifetime of the work described above, as estimated by the engineer, is 20 years.

READ A FIRST TIME: _____.

READ A SECOND TIME: _____.

READ A THIRD TIME AND ADOPTED: _____.

[SEAL]

Reeve

Administrator

Official Administrator

Certified true copy of Bylaw No. 14/15
Adopted by resolution of Council on
the ___ day of _____, 2015

Ron McCullough, Chief Administrative Officer