
REPORT NAME

Wildland Meadows Local Improvement – Wastewater Treatment System tax bylaw

RECOMMENDATION

That Council give first, second, and third reading to the Wildland Meadows Local Improvement – Wastewater Treatment System tax bylaw XX-24 and repeal bylaw 16-23.

IMPLICATIONS

Reason: To approve a local improvement tax bylaw to raise the revenue required to pay the related debenture.

Authority: (MGA section/bylaw/policy number): Pursuant to Section(s) 397 to 400 of the *Municipal Government Act* (MGA) which outlines the requirements of a local improvement tax bylaw.

Amount of funding required: \$1,681,320

Funding source: Local improvement taxes

BACKGROUND

On July 2, 2021, the residents of Wildland Meadows bareland condominium development submitted a petition for the construction of a communal wastewater treatment system for the development to treat the effluent from the holding tank within the community of Wildland Meadows subdivision. The petition was declared sufficient on July 9, 2021.

On February 14, 2023, Council approved the Wildland Meadows Local Improvement Plan – Wastewater Treatment System with motion 35-23.

In December of 2023, Leduc County borrowed \$1,035,000 for a period of 20 years at 5.23 per cent interest from the Government of Alberta.

In accordance with section 397 of the MGA, Council must pass a local improvement tax bylaw to raise the revenue to pay the related debenture. The actual costs of the project in 2023 were \$1,000,400 and some project work associated with drainage and landscaping will be completed in 2024.

Estimated Costs – May 2023	Actual Costs – Dec. 31, 2023
Project cost - \$1,046,425	Project cost - \$1,035,000
Cost of borrowing - \$790,955	Cost of borrowing - \$646,320
Total - \$1,837,380	Total - \$1,681,320

Overall, there are savings of \$156,060 in the total project costs.

Submitted by: Natasha Wice, CPA, CGA; B.Mgt; Director of Finance

Reviewed by: Renee Klimosko, CPA, CGA; GM Financial and Corporate Services

Date: April 23, 2024

ATTACHMENTS

- XX-24 Wildland Meadows Local Improvement Tax bylaw - draft
- 16-23 Wildland Meadows Local Improvement Tax bylaw – tracked changes