

PUBLIC NOTICE

By-law 5314 for the Storm Retention Pond in the Industrial Park

The Council of the City of Selkirk has scheduled a Public Hearing at:

**The Council Chambers
200 Eaton Avenue
Monday, March 5, 2018 at 6:00 pm**

to present the following Capital Project Proposal:

Construction of: A retention pond in the industrial park is a requirement of the subdivision of the new lots on Wersch Street. This retention pond will allow for the development of the industrial park and for future businesses to grow in Selkirk.

Estimated Cost and Funding: The \$950,000 estimated cost is to be funded through borrowing. The borrowing will be repaid over 15 years at a maximum interest rate of 5.970%.

The annual operating and maintenance costs associated with the proposed retention pond will be covered under the City of Selkirk's annual operating budget.

Potential Taxpayers: The owners of all taxable and grant-in-lieu property in the City of Selkirk.

Calculation of Tax: The tax to be levied under this proposal is to be based on the portioned value of assessable property. The rate will be calculated as follows:

Based on the calculated annual repayment amount of \$97,622.98 and the City of Selkirk's 2018 at large assessment value of \$530,722,760, an estimated 0.184 mill rate will be required. Calculated on a residential property valued at \$100,000 an estimated tax of \$8.28 will be levied annually for 15 years.

Objection of Tax: A written objection may be filed with the Chief Administrative Officer at 200 Eaton Avenue, Selkirk, MB, R1A 0W6 prior to the Public Hearing.

At the Public Hearing, Council will hear any potential taxpayer who wishes to make a presentation, ask questions, or register an objection to the proposed expenditure and borrowing.

All objections written or verbal must be filed prior to the adjournment of the Public Hearing and must include the name and address of the person filing the objection and the grounds of their objection.

Copy of the Proposal: Copies of the financial information related to the proposed expenditure and borrowing are available at the Municipal Office at 200 Eaton Avenue during regular business hours Monday – Friday 8:30 am to 4:30 pm and also on the City of Selkirk's website.

Dated at the City of Selkirk this 20th day of February, 2018, and issued pursuant to Section 169 (6) of *The Municipal Act*.

Note: February 15, 2018 public notice referenced this project as a local improvement. As re-payment of this capital project will be levied on the City's at large assessment, council has revised this notice to reflect that the proposal is a borrowing under section 172 of The Municipal Act.

Kevin Richter, CPA, CMA
Director of Finance
City of Selkirk