



Municipal District of Bonnyville No. 87

Request for Decision (RFD)

Meeting: Regular Meeting of Council
Meeting Date: February 13, 2024
Originated By: Calvin Bespalko, Manager of Assessment Services
Title: Public Auction – Establishing Reserve Bid

PROPOSAL & BACKGROUND

Council is required to set reserve bids and conditions for each parcel of land to be offered for sale at the public auction. The conditions were established at the Regular Meeting of Council on November 14, 2023. Council is now required to set the reserve bid prior to the public auction scheduled to be held on Friday March 15th 2024.

DISCUSSION ON BENEFITS, DISADVANTAGES & OPTIONS

Section 419 of the Municipal Government Act states that
The Council must set

- (a) For each parcel of land to be offered for sale at public auction, a reserve bid that is as close as reasonably possible to the market value of the parcel, and
- (b) any conditions that apply to the sale

The reserve bid has been established by the municipal assessors after a review of the current real estate market sale. The conclusion of this review is that the estimated market value of the below listed properties are;

Legal Description	Linc No.	Roll Number	Reserve Bid
9821125 - -1	0027415141	5908172002	\$ 420,000

REFERENCE TO STRATEGIC PLAN

REFERENCE TO PROVINCIAL/FEDERAL LEGISLATION

Municipal Government Act Section 419

COSTS & SOURCE OF FUNDING

N/A

COMMUNICATIONS STRATEGY

This report will be posted on the M.D. website as part of this agenda package.

ADMINISTRATION RECOMMENDED ACTION

THAT Council approves the reserve bid for the Friday March 15, 2024 Public Auction on Lands on the Tax Arrears List as follows:

<u>Legal Description</u>	<u>Linc No.</u>	<u>Roll Number</u>	<u>Reserve Bid</u>
9821125 - -1	0027415141	5908172002	\$ 420,000

COUNCIL OPTIONS

1. THAT Council approves the reserve bid for the Friday March 15, 2024 Public Auction on Lands on the Tax Arrears List as follows ...
2. THAT Council denies the reserve bid for the Friday, March 15, 2024 Public Auction of Lands on the Tax Arrears List, as presented.
3. THAT Council directs Administration to bring back additional information regarding the reserve bid for the Friday, March 15, 2024 Public Auction of Lands on the Tax Arrears List to a future meeting of Council, as discussed.

Report Approval Details

Document Title:	Public Auction - Establishing Reserve Bid .docx
Attachments:	
Final Approval Date:	Jan 30, 2024

This report and all of its attachments were approved and signed as outlined below:

Calvin Bespalko

Susan Walker

Stephanie Severin