

BY-LAW 25-2007

A BY-LAW TO AUTHORIZE THE COUNCIL OF PARKLAND COUNTY TO IMPOSE A LOCAL IMPROVEMENT TAX FOR THE LOCAL IMPROVEMENTS INCLUDING BASE COURSE AND ASPHALTIC COLD MIX SURFACING WITHIN SPRUCE VALLEY ESTATES COUNTRY RESIDENTIAL SUBDIVISION LOCATED IN NE 14-53-2-W4M

WHEREAS the Council of Parkland County has deemed it expedient and proper to approve a By-law to authorize the financing, undertaking, and completing of a Local Improvement within Parkland County, Alberta; and

WHEREAS the General Manager of Operations has reviewed the Project's specifications and received appropriate estimates for the completion of the Project; and

WHEREAS Parkland County and the Spruce Valley Estates Landowners are each contributing a portion of the cost of the Local Improvement; and

WHEREAS in order to construct the completion of a Local Improvement, it will be necessary to fund a sum on the credit of the County as herein provided; and

WHEREAS the estimated lifetime of the Local Improvement is TEN (10) years.

NOW THEREFORE THE COUNCIL OF PARKLAND COUNTY IN COUNCIL ASSEMBLED ENACTS AS FOLLOWS:

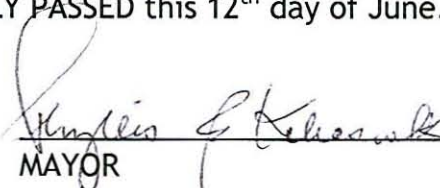
1. For the Purposes of this Bylaw the following definitions apply:
 - a. "Act" means the Municipal Government Act, RSA 2000, Chapter M-26, as amended from time to time;
 - b. "County" means Parkland County;
 - c. "Council" means Council of Parkland County;
 - d. "Spruce Valley Estates" means the subdivision located in Parkland County, Alberta known as Spruce Valley Estates Country Residential Subdivision legally located in NE 14-53-2-W4M;
 - e. "Landowners" means all those landowners identified as owning a parcel of land within Spruce Valley Estates and more specifically as identified on the attached Schedule "B";
 - f. "Local Improvement" means the same as the definition set out in Division 7 of the Act and more specifically as defined as the Project.
 - g. "Local Improvement Tax" has the same meaning as made under the Act; and
 - h. "Project" means the entire scope of the Base Construction and Asphaltic Cold Mix Road Surfacing within the County area known as Spruce Valley Estates.
2. Council received on July 6, 2004 an adequate and proper petition requesting that it undertake and complete the Project, which is attached hereto as Schedule "A".
3. Council hereby authorizes the County to enter into contracts and to supply men, equipment, and materials as may be necessary, for the purpose of completing the Project to the County's satisfaction.
4. Council hereby confirms that the Project will be completed for the enjoyment and benefit of the Landowners.
5. Construction of the said Project shall commence and be completed during the County's 2007 construction season.
6. The total estimated cost of the Project is TWO HUNDRED AND TWENTY THREE THOUSAND DOLLARS (\$223,000).

7. The Landowners' estimated portion of the cost of the Project is ONE HUNDRED AND NINETEEN THOUSAND FOUR HUNDRED & SEVENTY FIVE DOLLARS (\$119,475) or 53.6% of the total cost of the Project and the same shall be paid by the Landowners, to the County, through a Local Improvement Tax as set out herein and on the attached Schedule "B".
8. The County at large shall pay the estimated ONE HUNDRED AND THREE THOUSAND FIVE HUNDRED AND TWENTY FIVE DOLLARS (\$103,525) or 46.4% of the cost of the Project from monies budgeted and received in the construction year of the Project.
9. The uniform tax rate to be imposed on each benefiting parcel of land within Spruce Valley Estates is FOUR THOUSAND SEVEN HUNDRED AND SEVENTY NINE DOLLARS (\$4,779). The uniform tax rate shall form part of the Local Improvement Tax.
10. The total Local Improvement Tax, if not prepaid, shall be assessed in equal annual amounts, plus applicable interest, on the Landowner's land and improvements within Spruce Valley Estates. The annual Local Improvement Tax assessment will be imposed by the County on the Landowner's property over a period of TEN (10) years.
11. If, after a local improvement tax rate has been set, it is discovered that the actual cost of the local improvement is higher than the estimated cost on which the local improvement tax rate is based, Council may revise, once only over the life of the local improvement, the rate with respect to future years so that the local improvement tax bylaw will raise sufficient revenue to pay the actual cost of the local improvement.
12. On or before December 1, only in the year that the Project is completed, a Landowner may pay their total Local Improvement Tax interest free. Thereafter, (on December 2, in the year that the Project is completed) all amounts remaining shall be subject to an interest charge of eight percent (8%) per annum, calculated yearly and assessed annually which interest shall form part of the Local Improvement Tax payable by each Landowner.
13. This By-law shall take effect on the day of the final passing thereof.

READ A FIRST TIME this 12th day of June.

READ A SECOND TIME this 12th day of June.

READ A THIRD TIME & FINALLY PASSED this 12th day of June.


MAYOR


MANAGER, LEGISLATIVE &
ADMINISTRATIVE SERVICES

SCHEDULE "A" TO BY-LAW NO.25-2007

**LOCAL IMPROVEMENT TAX FOR
BASE CONSTRUCTION AND ASPHALTIC COLD MIX
SURFACING WITHIN SPRUCE VALLEY ESTATES
COUNTRY RESIDENTIAL SUBDIVISION IN NE 14-53-2-W4M**

Copy of the Petition

The original petition can be viewed by contacting
Legislative and Administrative Services.

SCHEDULE "B" TO BYLAW 25-2007

**LOCAL IMPROVEMENT PLAN
OF PARKLAND COUNTY
LOCAL IMPROVEMENT PLAN FOR
BASE CONSTRUCTION AND ASPHALTIC COLD MIX
SURFACING WITHIN SPRUCE VALLEY ESTATES
COUNTRY RESIDENTIAL SUBDIVISION IN NE 14-53-2-W4M**

1.	Total Cost of the Project (estimated):	\$223,000
2.	Total Contribution by Parkland County:	\$103,525
3.	Total Local Improvement Tax against all parcels: (excluding Reserve Lots)	\$119,475
4.	Total Local Improvement Tax against each parcel (estimated): (payout amount prior to interest being charged on Dec. 1, 2007)	\$4,779
5.	Annual Interest Rate: (commencing December 1, 2007)	8%
6.	Term of Annual Local Improvement Tax: (commencing January 1, 2008)	10 years
7.	Total Annual tax against all parcels: (including interest)	\$19,941.88
8.	Total Annual tax per parcel: (commencing 2008)	\$712.21
9.	Total number of parcels:	28
10.	Parcels to be assessed:	
	a) All registered landowners of Lots 1-6, 7A, 8A, 9-15, R2, R3, Block 1, Plan 4741 TR inclusive	
	b) All registered landowners of Lots 16-21, R1, Block 2, Plan 4741 TR inclusive	
	c) All registered landowners of Lots 22-25, Block 3, Plan 4741 TR inclusive	

In addition to paying for 40% of the total project costs, Parkland County also pays for the Local Improvement Tax assessed against any Reserve Lots in this subdivision.