BY-LAW 12-95

A BY-LAW TO AUTHORIZE THE COUNCIL OF PARKLAND COUNTY TO INCUR AN INDEBTEDNESS ON BEHALF OF THE SAID COUNTY FOR THE PURPOSE OF BASE CONSTRUCTION AND ASPHALTIC COLD MIX SURFACING ON THE ROADS CONTAINED WITHIN THE ASPEN HILLS COUNTRY RESIDENTIAL SUBDIVISION IN THE SE 20-53-01-W5M.

(hereinafter referred to as the "said project")

WHEREAS it is deemed expedient and proper pursuant to the provisions of the Municipal Government Act, S.A., 1994 c. M-26-1, as amended, that the Council shall issue a By-law to authorize the financing, undertaking and completing of the said project; and

WHEREAS specifications and estimates for such work have been made by the Director of Transportation and Utilities of the County, whereby the estimated total cost of the said project is **EIGHTY-FOUR THOUSAND FIVE HUNDRED (84,500.00) DOLLARS;** and

WHEREAS Parkland County is contributing the sum of **TWENTY FIVE THOUSAND SIX HUNDRED ($25,600.00) DOLLARS** towards the estimated cost of the said project; and

WHEREAS in order to construct and complete the said project, it will be necessary to fund the sum of **FIFTY EIGHT THOUSAND NINE HUNDRED ($58,900.00) DOLLARS** on the credit of the County as herein provided; and

WHEREAS the estimated lifetime of the said project is ten (10) years; and

WHEREAS pursuant to the provisions of Section 393 of the Municipal Government Act, S.A., 1994 c. M-26-1, as amended, the Council has received an adequate and proper petition praying for the undertaking and construction of the said project, **Aspen Hills** subdivision portion of the said project, the costs or a portion thereof to be assessed against the owners of all land in that subdivision except public utility lands or reserve buffer parcels adjacent to the external road, in accordance with the attached Schedule "A" for the **Aspen Hills** subdivision; and

WHEREAS pursuant to the provisions of Section 398 of the Municipal Government Act, S.A., 1994 c. M-26-1, as amended, the Council has determined 70% of the total cost of the project will be contributed by the local improvement tax of approximately **NINETEEN HUNDRED ($1,900.00) DOLLARS** or an annual tax of **FIVE HUNDRED AND TWENTY SEVEN DOLLARS AND EIGHT CENTS ($527.08)** for a period of five (5) years, calculated at an interest rate of twelve (12%) percent per annum, to be assessed against each parcel of land within the subdivision.

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

1. The Council of Parkland County is hereby empowered to enter into contracts and to supply men, equipment and materials as may be necessary for the purpose of constructing the said project.

2. That for the purpose aforesaid, the sum of **FIFTY EIGHT THOUSAND NINE HUNDRED ($58,900.00) DOLLARS** be funded on the credit and security of Parkland County and which amount is to be collected by local improvement tax as herein provided in attached Schedule "A".

3. During the currency of the said debt there shall be raised annually for payment of the owners' portion of the cost and interest thereon, by local improvement tax under the Municipal Government Act, S.A., 1994 c. M-26-1, as amended, the respective sums shown as payment on Schedule "A" hereto attached, and there is hereby imposed on all lands within the subdivision, except public utility lands or reserve buffer parcels adjacent to the external road, a local improvement tax sufficient to cover the owners' portion of the cost of the said work and the interest thereon payable at the rates set out in Schedule "A" hereto. The said local improvement tax shall be in addition to all other rates and taxes.

4. The said indebtedness is contracted on the credit and security of Parkland County at large.

5. Construction of the said project shall commence and be completed during the 1995 construction season.

6. This By-law shall take effect on the day of the final passing thereof.

READ A FIRST TIME this 14th day of March, A.D., 1995.

READ A SECOND TIME this 14th day of March, A.D., 1995.

READ A THIRD TIME by unanimous consent of the Councillors present and finally passed this 14th day of March , A.D., 1995.

REEVE

MANAGER, ADMINISTRATION SERVICES

SCHEDULE "A" TO BY-LAW NO. 12-95

LOCAL IMPROVEMENT TAX
OF PARKLAND COUNTY

LOCAL IMPROVEMENT - TAX FOR
BASE CONSTRUCTION AND ASPHALTIC COLD MIX
SURFACING ON ROADS CONTAINED WITHIN
ASPEN HILLS COUNTRY RESIDENTIAL
SUBDIVISION IN SE 20-53-01-W5M

1.	**Parcels to be Assessed**	**Number of Parcels**	**Annual Tax Per Parcel**	**Total Amount of Annual Tax**
	a) Lots 1 - 9, Block 1, Plan 762 2434 Lots 1 - 12, Block 2, Plan 762 2434 Lots 1 - 10, Block 3, Plan 762 2434	31	$527.08	$16,339.48
	b) Reserve Lots - Lot 10-R & 11-R	2	$527.08	$1,054.16
2.	Total number of Parcels: 33			
3.	Total Annual tax against all parcels:			$17,393.64
4.	Term of Annual Local Improvement Tax: 5 years			
5.	Total Local Improvement Tax against all parcels:			$58,900.00
6.	Total Local Improvement Tax against each parcel (Payout amount per parcel prior to interest being charged):			$1,900.00
7.	Annual interest rate:			12%

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