

BY-LAW 10-01

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 WITHIN MEADOW RIDGE COUNTRY RESIDENTIAL SUBDIVISION LOCATED IN THE NW 08-51-25-W4M

(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 General Manager of Operations Services of the County, whereby the estimated total cost of the said project is **ONE HUNDRED SIX THOUSAND DOLLARS (\$106,000.00)**; and

WHEREAS Parkland County is contributing the sum of **SEVENTY-ONE THOUSAND FIVE HUNDRED DOLLARS (\$71,500. 00)** 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 **THIRTY-FOUR THOUSAND FIVE HUNDRED DOLLARS (\$34,500. 00)** 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, within Meadow Ridge subdivision, 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 **Meadow Ridge** 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 the estimated total cost of the project to be **ONE HUNDRED SIX THOUSAND DOLLARS (\$106,000. 00)**; a portion of the estimated cost of the project will be contributed by the local improvement tax of **ONE THOUSAND FIVE HUNDRED DOLLARS (\$1,500.00)**, or an annual tax of **TWO HUNDRED FORTY-FOUR DOLLARS AND TWELVE CENTS (\$244.12)** for a period of ten (10) years, calculated at an interest rate of ten percent (10%) per annum, to be assessed against each parcel of land within the subdivision.

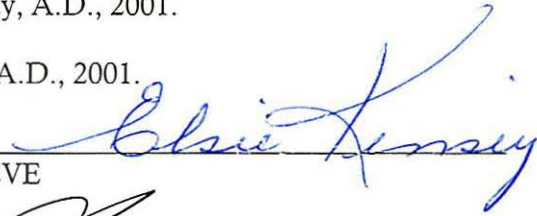
NOW THEREFORE THE COUNCIL OF PARKLAND COUNTY IN
COUNCIL ASSEMBLED ENACTS AS FOLLOWS:

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 **THIRTY-FOUR THOUSAND FIVE HUNDRED DOLLARS (\$34,500. 00)** 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 benefitting 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 2001 construction season.
6. This By-law shall take effect on the day of the final passing thereof.

FIRST READING this 27th day of February A.D., 2001.

SECOND READING this 22nd day of May, A.D., 2001.

THIRD READING this 22nd day of May, A.D., 2001.


REEVE


COUNTY COMMISSIONER

SCHEDULE "A" TO BY-LAW NO. 10-01

LOCAL IMPROVEMENT TAX
OF PARKLAND COUNTY

LOCAL IMPROVEMENT – TAX FOR
BASE CONSTRUCTION AND ASPHALTIC COLD MIX
SURFACING WITHIN MEADOW RIDGE
COUNTRY RESIDENTIAL SUBDIVISION IN NW 08-51-25-W4M

1.	Parcels to be Assessed	Number of Parcels	Annual Tax Per Parcel	Total Amount of Annual Tax
	a) Lots 1-7, Block 1, Plan 4992RS	7	\$244.12	\$1,708.84
	b) Lots 1-11, Block 2, Plan 4992RS	11	\$244.12	\$2,685.32
	c) Lots 1-5, Block 3, Plan 4992RS	5	\$244.12	\$1,220.60
2.	Total number of Parcels: 23			
3.	Total Annual tax against all parcels:			\$5,614.76
4.	Term of Annual Local Improvement Tax: 10 years			
5.	Total Local Improvement Tax against all parcels: (excluding Reserve Lots)			\$34,500.00
6.	Total Local Improvement Tax against each parcel (Payout amount per parcel prior to interest being charged):			\$1,500.00
7.	Annual interest rate:			10%