



BYLAW NO. 07-534

of the Municipal District of Greenview No. 16

A Bylaw of the Municipal District of Greenview No. 16, in the Province of Alberta, to provide for a local improvement to install a water/waste water line and lift station to Creek Crossing Subdivision.

WHEREAS the Council of the M.D. of Greenview No. 16 (hereinafter referred to as the "M.D.") has decided to issue a by-law pursuant to Section 397 of the Municipal Government Act to authorize the imposition of a local improvement tax to raise revenue to pay for the installation of a water distribution line and a wastewater collection line for Creek Crossing on 54 residential subdivisions in SW 12-72-1-W6M; and

WHEREAS specifications and estimates for such work have been made by the Public Works Superintendent of the M.D. of Greenview, whereby the estimated total cost of the said project is ONE POINT FOUR MILLION-----xx/100 (\$1,400,000.00) DOLLARS with the life expectancy of the 40 (forty) years; and

WHEREAS the Council of the M.D. has estimated that the said project costs of ONE POINT FOUR MILLION-----xx/100 (\$1,400,000.00) DOLLARS will be raised by local improvement tax and applied to the project. The said indebtedness is to be repaid over a period of thirty (30) years in annual or semi-annual instalments, with interest not exceeding Eight (8%) per centum per annum; and

WHEREAS pursuant to Section 403(3) of the Municipal Government Act, if after the local improvement tax rate has been set, 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 the rate with respect to future years; and

WHEREAS the estimated lifetime of the project is in excess of 40 years; and

WHEREAS the proposed construction will serve parcels as indicated on the attached Schedule 'A';

NOW THEREFORE the Council of the M.D. of Greenview #16 duly assembled hereby enacts as follows:

1. That for the purpose of installation of a water distribution line and a wastewater line from the M.D. of Greenview municipal boundary to the Creek Crossing on 54 subdivision lots in SW 12-72-1-W6M more particularly marked in red on the attached Schedule 'A', the sum of ONE POINT FOUR MILLION-----xx/100 (\$1,400,000.00) DOLLARS is to be collected by way of special assessment as herein provided in attached Schedule 'B'.
2. This By-law shall come into force and effect upon the day of the final passing.

Read a first time this 27th day of June, A.D., 2007.

Read a second time this 8th day of August, A.D., 2007.

Read a third time and finally passed this 8th day of August, A.D., 2007.


REEVE


MUNICIPAL MANAGER

**MD OF GREENVIEW NO. 16
LOCAL IMPROVEMENT FUNDING SCHEDULE**

ROLL #	OWNER	LOT	BLK	PLAN	TOTAL ASSESSABLE AREA IN ACRES	TOTAL LOCAL IMPROVEMENT (Per Parcel) Incl. Interest	ANNUAL PAYMENT (Per Parcel)
1	CREEKS CROSSING	1	1		1.25	51,193.50	1,706.75
2		2	1		1.08	51,193.50	1,706.75
3		3	1		0.99	51,193.50	1,706.75
4		4	1		1.09	51,193.50	1,706.75
5		5	1		1.03	51,193.50	1,706.75
6		6	1		1.25	51,193.50	1,706.75
7		7	1		1.1	51,193.50	1,706.75
8		8	1		1.24	51,193.50	1,706.75
9		9	1		1.26	51,193.50	1,706.75
10		10	1		1.17	51,193.50	1,706.75
11		11	1		1.23	51,193.50	1,706.75
12		12	1		1.16	51,193.50	1,706.75
13		13	1		1.12	51,193.50	1,706.75
14		14	1		1.15	51,193.50	1,706.75
15		15	1		1.25	51,193.50	1,706.75
16		16	1		0.97	51,193.50	1,706.75
17		17	1		1.13	51,193.50	1,706.75
18		18	1		1.18	51,193.50	1,706.75
19		19	1		1.13	51,193.50	1,706.75
20		20	1		1.13	51,193.50	1,706.75
21		21	1		1.13	51,193.50	1,706.75
22		22	1		1.10	51,193.50	1,706.75
23		23	1		1.13	51,193.50	1,706.75
24		24	1		1.06	51,193.50	1,706.75
25		25	1		1.36	51,193.50	1,706.75
26		26	1		1.23	51,193.50	1,706.75
27		27	1		1.20	51,193.50	1,706.75
28		28	1		1.31	51,193.50	1,706.75
29		29	1		1.10	51,193.50	1,706.75
30		30	1		1.34	51,193.50	1,706.75
31		31	1		1.69	51,193.50	1,706.75
32		32	1		1.39	51,193.50	1,706.75
33		33	1		1.38	51,193.50	1,706.75
34		34	1		1.42	51,193.50	1,706.75
35		35	1		1.27	51,193.50	1,706.75
36		36	1		1.27	51,193.50	1,706.75
37		37	1		1.16	51,193.50	1,706.75
38		38	1		1.58	51,193.50	1,706.75
39		39	1		1.06	51,193.50	1,706.75
40		40	1		1.06	51,193.50	1,706.75
41		1	2		1.07	51,193.50	1,706.75
42		2	2		1.31	51,193.50	1,706.75
43		3	2		1.41	51,193.50	1,706.75
44		4	2		1.40	51,193.50	1,706.75
45		5	2		1.39	51,193.50	1,706.75
46		6	2		1.39	51,193.50	1,706.75
47		7	2		1.34	51,193.50	1,706.75
48		8	2		1.67	51,193.50	1,706.75
49		9	2		1.46	51,193.50	1,706.75
50		10	2		1.63	51,193.50	1,706.75
51		11	2		1.73	51,193.50	1,706.75
52		12	2		1.49	51,193.50	1,706.75
53		13	2		1.45	51,193.50	1,706.75
54		14	2		0.94	51,193.50	1,706.75

2. Total number of units	54
3. Total annual tax against all parcels	\$ 92,164.50
4. Total annual tax against each parcel	\$ 1,706.75
5. Term of Annual Local Improvement Tax	30 years
6. Total Local Improvement Tax against each unit (Payout amount per unit prior to interest being charged based on 54 units)	\$ 25,925.92
7. Total Local Improvements against all parcels	\$ 1,400,000.00
8. Annual Interest Rate	5.152 (estimate)
9. First payment year	2008
10. Last payment year	2037