

BYLAW NO. 931-07
A BYLAW OF THE TOWN OF RAYMOND
IN THE PROVINCE OF ALBERTA
TO AUTHORIZE TOWN COUNCIL TO IMPOSE A TAX TO RAISE
REVENUE FOR AN IMPROVEMENT FOR CURB AND PAVEMENT
INSTALLATION PROJECTS WITHIN RAYMOND

WHEREAS pursuant to Section 391 of the Municipal Government Act (MGA) S.A. 2000, c. M-26.1, the Council of the Town of Raymond may impose a local improvement tax when it considers proposed improvement to a given area to be of greater benefit to the designated areas of the municipality than to the whole municipality; and are thus defined as “local improvements”;

AND WHEREAS the estimated lifetime of the local improvement is TEN years;

AND WHEREAS the proposed construction will serve approximately 15,415 assessable footage of frontage;

NOW THEREFORE, the Council of the Town of Raymond duly assembled, enacts as follows:

1. A Local Improvement Plan (refer to “Schedule A” attached)
2. The local improvement tax assessment for each property, including the annual equalized payment for the period of 10 years over which the payment may be spread (refer to Schedule ‘B’ attached)
3. The Municipal Council of the Town of Raymond is hereby empowered and authorized to enter into contracts for the purpose of having the requested local improvements completed
4. These properties for which payment in full is not received by 1 May 2008 will have the outstanding amount assessed against the property complete with 5.768% interest for a term of ten (10) years, by special assessment under the MGA.
5. This special assessment is hereby imposed on those affected properties in addition to all other rates of taxes
6. This Bylaw shall take effect on the day of the final passing thereof.

Given First Reading 3rd day of April 2007

Given Second Reading 17th day of April 2007

Given Third Reading and passed 17th day of April 2007

Dean Sallenback, Mayor

Scott Barton, CAO

“Schedule A”

Land Improvement Plan

Local Improvement Tax Bylaw: 2007 Local Improvements
Bylaw No. 931-07

1. It is proposed that local improvements be installed as a local improvement in the following locations within the Town of Raymond:
 - a. Pavement & Curb (including Block 45A) - 300 South between 100 - 250 West
 - b. Pavement - 100 North between 300 – 400 West
 - c. Pavement (excluding Block 69) - 200 East between 200 – 300 South
 - d. Pavement - 300 East between 200 – 400 North

2. Estimated Costs of Local Improvements:

- a. Pavement

$$(10020.25 \text{ linear feet}) \times (\$29.00 \text{ per linear foot}) = \$290,587.25$$

- b. Curb & Gutter

$$(5394.50 \text{ linear feet}) \times (\$16.00 \text{ per linear foot}) = \$86,312.00$$

The cost of the local improvement will be spread over a period of 10 years, with an interest rate of 5.768%.

100% of the estimated cost of the local improvement proposed will be paid from revenue raised by the local improvement tax.