

BYLAW NO. 24-2014

A BYLAW OF THE CITY OF
LLOYDMINSTER IN THE PROVINCES OF
SASKATCHEWAN AND ALBERTA TO
IMPOSE A SPECIAL ASSESSMENT TO
COVER THE COST OF THE
CONSTRUCTION OF COMMERCIAL
ROADWAY

The Lloydminster Charter provides the authority for Council to propose a local improvement;

And the Lloydminster Charter provides the authority to impose a local improvement tax in respect of all land in a particular area of the City to raise revenue to pay for the local improvement which benefits that area of the City.

The Council of the City of Lloydminster has decided to issue a bylaw pursuant to Section 343 of the Lloydminster Charter to authorize the imposition of a local improvement tax to raise the revenue to pay for the construction and paving of a new commercial roadway on 49 Avenue from 60 Street to 62 Street.

A local improvement plan has been prepared and the required notice of the project given to the benefiting owners. No sufficient objection to the local improvement project has been filed with the Municipality.

Plans and specifications have been prepared. The total cost of the project is estimated to be \$900,000 and the local improvement plan estimates that the following contributions will be applied to the project:

City of Lloydminster	\$450,000
Benefiting Owners Assessment	\$450,000
Total Cost	\$900,000

There will be established a uniform tax rate based on the number of units of frontage assessed against the benefiting owners. The rate is based on the estimated total cost of the project.

All the required approvals for the project have been obtained and the project is in compliance with all Acts and Regulations of the Province of Saskatchewan.

The local improvement tax will be collected for ten (10) years and the total amount, including interest charges, levied annually against the benefiting owners is \$51,088.09.

NOW THEREFORE, the Council of the City of Lloydminster enacts as follows:

1. The undertaking of a 10 year local improvement project for the Construction and Paving of New Commercial Roadway on 49 Avenue from 60 Street to 62 Street is hereby authorized on the parcels as identified in Schedule A and Schedule B, attached to and forming part of this bylaw.
2. The estimated cost of the undertaking is \$900,000.00; the estimated sum of \$450,000.00 is to be paid by the municipality and the estimated sum of \$450,000.00 is to be paid by benefiting landowners by way of special assessment.



3. The estimated special assessment rate on a prepaid basis is \$769.23 per meter of frontage. If not prepaid, the estimated special assessment rate to be paid is \$ 873.30 per meter of frontage and will be payable as follows:

Ten (10) equal consecutive annual installments shall be added to and form part of the taxes by way of a special frontage assessment.

4. The net amount levied under the by-law shall be applied only to the local improvement project specified by this by-law.

This bylaw shall come into full force and effect on the final passing thereof.

INTRODUCED AND READ a first time this 28th day of July, 2014 A.D.

READ a second time this 28th day of July, 2014 A.D.

READ a third time this 28th day of July, 2014 A.D.

Date Signed JUL 30 2014



Mayor

Date Signed JUL 30 2014



City Clerk



Schedule "A" Attached to Bylaw 24-2014
 Local Improvement Project-Construction of New Commercial Roadway on 49 Avenue from 60 Street to 62 Street

Interest Rate (estimated)	2.48%
Amortization Period	10 years
Total Estimated Cost	\$900,000.00
Borne By City	\$450,000.00
Borne by Property Owner	\$450,000.00
Total Frontage	585 meters
Initial Payout Rate per meter	\$769.23
Annual Tax per meter	\$87.33
Total Annual Tax Imposed	\$51,088.09
Total Uniform Tax Rate per meter	\$873.30
Total Payout (including interest costs)	\$510,880.51
Tax based on each unit of frontage	

ROLL No.	PROPERTY ASSESSMENT	LOT	BLOCK	PLAN	FRONTAGE (in meters)	ANNUAL CHARGE PER METER	ANNUAL TAX	TOTAL COSTS INCLUDING INTEREST CHARGES	INITIAL PAYOUT AMOUNT	OWNER NAME
1100108800	3,340,940.00	1	3	101857057	70.50	87.33	\$6,156.77	\$61,567.65	\$54,230.77	L & L Oilfield Construction
1100108500	1,504,290.00	1	2	101857057	70.50	87.33	\$6,156.77	\$61,567.65	\$54,230.77	L & L Oilfield Construction
1100910100	377,890.00	2	3	102103658	76.70	87.33	\$6,698.22	\$66,982.11	\$59,000.00	L & L Oilfield Construction
1100910200	917,380.00	3	3	102103658	67.95	87.33	\$5,934.08	\$59,340.74	\$52,269.24	Kichon Contracting 1963 Ltd.
1100106000	908,040.00		E	65B 11125	92.69	87.33	\$8,094.62	\$80,946.18	\$71,300.00	671615 Alberta Ltd.
1100106500	162,860.00	PCL F		74B 02783	60.96	87.33	\$5,323.64	\$53,236.37	\$46,892.31	671615 Alberta Ltd.
1100910000	1,798,640.00	LSD 3	SEC 11	T50-R28-W3	145.70	87.33	\$12,723.99	\$127,239.81	\$112,076.93	City of Lloydminster

TOTAL ESTIMATED COSTS	\$900,000.00
BASIC CAPITAL GRANT	\$0.00
CITY OF LLOYDMINSTER SHARE	\$450,000.00
RAISED BY LOCAL IMPROVEMENT TAX	\$450,000.00
NET LOCAL IMPROVEMENT TAX	\$510,880.51
TERM OF PAYMENT	10 YEAR
INTEREST RATE	2.48 % (estimated)
TOTAL FRONTAGE	585.00
ANNUAL TAX / m	\$87.33
TOTAL ANNUAL TAX IMPOSED	\$51,088.09
TOTAL UNIFORM TAX RATE / m	\$873.30
TOTAL PAYOUT	\$510,880.51
FULL PAYOUT UP FRONT / m	\$769.23



Schedule B to Bylaw No. 24-2014

Annual Levy for the
Construction and Paving of New Commercial Roadway
on 49 Avenue from 60 Street to 62 Street
Local Improvement Project

1. Properties to be assessed:

No. of Parcels	Annual Rate of Assessment Per Meter of Frontage	Amount of Annual Assessment
7	\$873.30	\$51,088.09

- 2. Total number of parcels 7
- 3. Total annual assessment \$51,088.09
- 4. Term of annual assessment 10 years
- 5. Total assessment against all parcels \$450,000.00



Mayor


City Clerk