

ITEM 3
MANAGER'S REPORT NO. 54
COUNCIL MEETING 92/08/24

TO: MUNICIPAL MANAGER 1992 August 05
FROM: DIRECTOR FINANCE File: I52-9

SUBJECT: COST REPORT - CONSTRUCTION AND PAVING OF THE LANE IMMEDIATELY NORTH OF ETON STREET AND WEST OF MACDONALD AVENUE NORTH

PURPOSE: To obtain approval for a construction bylaw for the above lane.

RECOMMENDATIONS

1. THAT Council adopt the local improvement cost report per Section 662 of the Municipal Act; and
2. THAT a construction bylaw be brought down for the construction and paving of the lane described in this report.

REPORT

On 1991 August 19 Council received from the Municipal Clerk a Certificate of Sufficiency covering the construction and paving of the lane as described below, as a local improvement by the petition method.

Following is a local improvement cost report for the lane as required by Section 662 of the Municipal Act:

| | |
|---|--|
| Approximate length of work | 45.7 m (150.0 feet) |
| Estimated cost of work | \$4,300.00 |
| Actual foot frontage | 300 feet |
| Taxable foot frontage | 300 feet |
| Owners' share of the cost of the work | \$2,898.71 |
| Estimated lifetime of the work in years | 10 |
| Frontage tax levy | 5 instalments of \$2.42 per taxable front foot |

It is proposed to borrow the necessary funds internally from the Local Improvement Reserve with repayment over five years.

Upon Council's approval of this cost report, the Municipal Solicitor will prepare a local improvement construction bylaw for the project.



Rick Earle
DIRECTOR FINANCE

KS:aj

cc. Municipal Solicitor
Municipal Clerk
Director Engineering
Director Planning & Building Inspection