

TO: CITY MANAGER 1996 February 29

FROM: DIRECTOR FINANCE File: I52-9

SUBJECT: COST REPORT - CONSTRUCTION AND PAVING OF THE LANE
WEST OF DOUGLAS ROAD AND NORTH OF SPROTT STREET

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

RECOMMENDATION:

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

REPORT

On 1995 October 02, Council received the City Clerk's Certificate of Sufficiency covering the construction and paving of the subject lane. The following is a local improvement cost report for the lane as required by Section 662 of the Municipal Act:

Approximate length of work	103.2m (338.5 feet)
Estimated cost of work	\$38,500.00
Actual foot frontage	657.1 feet
Taxable foot frontage	629.0 feet
Owners' share of the cost of the work	\$6,320.00
Estimated lifetime of the work in years	10
Frontage tax levy	five instalments of \$2.50 per taxable front foot

It is proposed that the necessary funds be borrowed internally from the Local Improvement Reserve. Additional debt payments of \$9,643 for a period of five years will be incurred as a result of these expenditures. The annual City cost is \$8,070, with the balance being paid through frontage tax.

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



Rick Earle
DIRECTOR FINANCE

DS:aj

- cc. City Solicitor
- City Clerk
- Director Engineering
- Director Planning & Building