

Item	12
Manager's Report No.	27
Council Meeting	01/11/05

TO: CITY MANAGER 2001 October 22
FROM: DIRECTOR FINANCE File: I52-11
SUBJECT: 2001 LOCAL IMPROVEMENT PROGRAM
PURPOSE: To obtain approval for the 2001 Speed Humps cost report.

RECOMMENDATIONS:

1. THAT Council adopt the Speed Humps cost report as shown on Schedule 1.
2. THAT on receipt of the cost report, the City Solicitor prepare Local Improvement Construction Bylaws for the Speed Hump projects.

REPORT

On 2001 October 15, Council received the City Clerk's Certificate of Sufficiency covering the 2001 Local Improvement Speed Hump Program. Section 635 of the Local Government Act requires that a cost report related to the work be approved by Council prior to the adoption of the construction bylaw. The cost report must include:

- a) the estimated life of the work
- b) the estimated cost of the work
- c) the share of proportion of the total cost which will be specifically charged against the parcels benefitting from or abutting on the work.

The cost report (Schedule 1 attached) summarizes the 2001 Speed Hump Program by project, and identifies the commuted payment which may be made by the property owner whose parcel is subject to charge, in lieu of the five year frontage tax levy for the Speed Hump Program.

Additional debt payments of \$777 for a period of five years will be incurred as a result of the Speed Hump capital works. The full amount of the debt will be paid by frontage tax levy.


for Rick Earle
DIRECTOR FINANCE

cc. City Solicitor
Director Engineering
Director Planning & Building

**2001 LIP CONSTRUCTION PROGRAM
Speed Humps**

<i>Project Number</i>	<i>Street</i>	<i>Limits</i>	<i>Length (Ft.)</i>	<i>Project Estimate</i>	<i>Foot Frontage</i>		<i>Owners' Share</i>
					<i>Actual</i>	<i>Taxable</i>	
20102	Laurel Street	Canada Way to Belden Road	985	3,273	1,949.3	1,900.5	3,272.71
TOTALS			985	3,273	1,949.3	1,900.5	3,272.71

Frontage Tax Rate - \$.42 / foot
 Number of years of levy - 5
 Estimated life of work - 20 years