

# SCHEDULE "B" to By-Law No. 61-19

## MUNICIPALITY OF CLANWILLIAM-ERICKSON

### LOCAL IMPROVEMENT PLAN NO. 01-19

For

### Resurfacing the Runway, Taxiway, and Apron at Erickson Airport

Pursuant to Sections 311, 313, 315, and 317 of *The Municipal Act*

#### **A. Description of Proposed Local Improvement:**

The Erickson Airport runway was paved in the mid-1980s, and has reached the end of its service life, as have the taxiway and apron. As recommended in a 2017 engineering study, we intend to remove and replace all existing asphalt on the runway, taxiway, and asphalt; and make any necessary repairs to the sub-base, repairs which will mostly be restricted to the taxiway and apron.

#### **B. Area of Municipality to be levied under Local Improvement tax:**

The Local Improvement District under this proposal will include all taxable properties, excluding grant-in-lieu and otherwise exempt properties, of the Municipality of Clanwilliam-Erickson.

#### **C. Potential taxpayers under the Plan:**

Potential Taxpayers will be owners of all taxable properties within the Municipality of Clanwilliam-Erickson, excluding grant-in-lieu and otherwise exempt properties, as attached hereto as Schedule C.

#### **Proposed Method and Rate to Calculate the Local Improvement Tax:**

The tax will be calculated as an amount per parcel of land;

The rate will be:

Pursuant to Section 325 of *The Municipal Act*, taxpayers will be allowed to prepay their portion of the per-parcel Local Improvement tax after the completion of the project and by a date set by council.

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Per parcel

Cash Option (lump sum, prepaid, interest-free): \$77.89

OR

Finance Option: maximum \$17.99/year for 5 years

**D. Cost of the Local Improvement:**

The proposed Local Improvement has an estimated cost of \$1,200,000.00.

**E. Sources of Funding:**

The Municipality of Clanwilliam-Erickson will apply for a grant from the Investing in Canada Infrastructure Program (ICIP), which is anticipated to pay 93.3 percent (60% from federal source, 33.3% provincial), or \$1,119,600, of the estimated \$1.2 million cost of the repairs.

Assuming a total project cost of \$1.2 million, the Local Improvement tax will pay for the anticipated remaining \$80,400, up to a maximum of \$100,000.

**F. Amount of Money to be Borrowed, Interest and Terms:**

The estimated amount of money to be borrowed for this local improvement is a maximum of \$100,000.00, depending on the actual cost of the local improvement and amount of ICIP funding received. The maximum rate of interest to be used on any portion that will be borrowed for this Local Improvement will be repaid at the rate of 5.00%. The taxpayer, opting not to prepay the charges, will repay the debt by making five (5) equal, annual payments. The estimated maximum annual payment will be \$17.99 per parcel, totalling \$23,097.48.

**G. Funding the Operation of the Local Improvement:**

Annual operation and maintenance of the Local Improvement will be funded through the Municipality of Clanwilliam-Erickson General Operating fund.

Prepared by

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