

CITY OF KELOWNA

BYLAW NO. 8944

Amendment No. 13 to Local Improvement Charges Bylaw No. 6600-90

A bylaw to further amend the "Local Improvement Charges Bylaw No. 6600-90."

The Municipal Council of the City of Kelowna in open meeting assembled, enacts as follows:

1. THAT "Local Improvement Charges Bylaw No. 6600-90" be amended as follows:
 - (a) By deleting Parts 1 and 2 of Schedule "A" in their entirety and replacing them with new Parts 1 and 2 of Schedule "A" attached to and forming part of this bylaw.
 - (a) By deleting Schedule "B" in its entirety and replacing it with a new Schedule "B" attached to and forming part of this bylaw.
2. This bylaw shall come into full force and effect and be binding on all persons as and from the date of adoption.
3. This bylaw shall be cited as "Bylaw No. 8944, being Amendment No. 13 to Local Improvement Charges Bylaw No. 6600-90."

Read a first, second and third time by the Municipal Council this 9th day of December, 2002.

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk

SCHEDULE "A"**LOCAL IMPROVEMENT CHARGES PER METRE****PART 1 - CASH CHARGES PER ASSESSABLE METRE**

Effective January 1, 2003:

DESCRIPTION OF LOCAL IMPROVEMENT	HIGHWAYS	ARTERIAL ⁽¹⁾	COLLECTOR ⁽¹⁾	LOCAL ⁽¹⁾
Lane Drainage	N/A	N/A	N/A	\$59.00
Lane Paving (Excluding Base)	N/A	N/A	N/A	\$34.00
Road Drainage	\$83.00	\$83.00	\$83.00	\$83.00
Road Widening (for curb and gutter)	N/A	\$28.00	\$28.00	\$28.00
Overwidth Roads ⁽²⁾	N/A	\$40.00	\$40.00	\$40.00
Landscape Boulevards (seeded)	\$23.00	\$23.00	\$23.00	\$23.00
Concrete Sidewalks - network	\$.00	\$.00	\$.00	\$.00
- local	N/A	N/A	\$90.00	\$90.00
Concrete Curb and Gutter	\$44.00	\$44.00	\$44.00	\$44.00
Concrete Monolithic Curb, Gutter & Sidewalk - network	\$44.00	\$44.00	\$44.00	\$44.00
- local	N/A	N/A	\$114.00	\$114.00
Interlocking Pavers in Boulevards ⁽²⁾	\$59.00	\$59.00	\$59.00	\$59.00

PART 2 - ANNUAL CHARGES PER ASSESSABLE METRE FOR 20 YEARS

Effective January 1, 2003:

DESCRIPTION OF LOCAL IMPROVEMENT	HIGHWAYS	ARTERIAL ⁽¹⁾	COLLECTOR ⁽¹⁾	LOCAL ⁽¹⁾
Lane Drainage	N/A	N/A	N/A	\$6.50
Lane Paving (Excluding Base)	N/A	N/A	N/A	\$3.75
Road Drainage	\$9.15	\$9.15	\$9.15	\$9.15
Road Widening (for curb and gutter)	N/A	\$3.09	\$3.09	\$3.09
Overwidth Roads ⁽²⁾	N/A	\$4.41	\$4.41	\$4.41
Landscape Boulevards (seeded)	\$2.54	\$2.54	\$2.54	\$2.54
Concrete Sidewalks - network	\$.00	\$.00	\$.00	\$.00
- local	N/A	N/A	\$9.92	\$9.92
Concrete Curb and Gutter	\$4.85	\$4.85	\$4.85	\$4.85
Concrete Monolithic Curb, Gutter & Sidewalk -network	\$4.85	\$4.85	\$4.85	\$4.85
-local	N/A	N/A	\$12.57	\$12.57
Interlocking Pavers in Boulevards ⁽²⁾	\$6.50	\$6.50	\$6.50	\$6.50

(1) Road Classification as per Subdivision, Development and Servicing Bylaw No. 7900

(2) Per Metre Width

SCHEDULE "B"

CASH COMMUTATION FACTORS

Effective January 1, 2003:

<u>YEARS REMAINING</u>	<u>ANNUAL PAYMENT (P & I)</u>	<u>FACTORS*</u>	<u>LUMP SUM PAYMENT</u>
19	"X"	14.323799	"Y"
18	"X"	13.753513	"Y"
17	"X"	13.166118	"Y"
16	"X"	12.561102	"Y"
15	"X"	11.937935	"Y"
14	"X"	11.296073	"Y"
13	"X"	10.634955	"Y"
12	"X"	9.954004	"Y"
11	"X"	9.252624	"Y"
10	"X"	8.530203	"Y"
9	"X"	7.786109	"Y"
8	"X"	7.019692	"Y"
7	"X"	6.230283	"Y"
6	"X"	5.417191	"Y"
5	"X"	4.579707	"Y"
4	"X"	3.717098	"Y"
3	"X"	2.828611	"Y"
2	"X"	1.913470	"Y"
1	"X"	0.970874	"Y"

X times "Factor" = "Y"

* Factors based on the present value of an ordinary annuity with an effective rate of 3.00%