

**Schedule "B" to By-Law No. 2016-3**

**Rural Municipality of Oakview**

**LOCAL IMPROVEMENT PLAN NO. 4 – L.U.D. of Rapid City**

**For**

**Rapid City Water Plant Upgrades**

(Pursuant to Subsection 315(1) of *The Municipal Act*)

**(a) Description of the Proposed Local Improvement**

The local improvement proposed herein involves upgrades to the Rapid City Water Treatment Plant.

**(b) Local Improvement District to be Taxed**

The Local improvement District under this proposal will be on all benefiting properties, taxable, grant-in-lieu and otherwise exempt, within the L.U.D. of Rapid City.

**(c) Identification of Potential Taxpayers Under the Plan**

The potential taxpayers under this plan are those as listed on Schedule "C" hereto attached.

**(d) Method and Rate of Calculating Local Improvement Tax**

The local improvement taxes under this proposal will be based on amount per parcel of land-

The rates are to be calculated as follows:

1. Per parcel:  
Cash option (lump sum) @ - \$361.44 OR  
Finance option - \$34.82 levied annual for 15 years

Pursuant to Section 325 of *The Municipal Act*, potential taxpayers may pre-pay their portion of the per parcel local improvement tax by a date set by council.

**(e) Estimated Cost of Local Improvement**

The total estimated cost of the project is as follows:

Rapid City Water Plant Upgrades	\$150,000.00
Water Distribution Study	\$ 10,000.00
Contingencies	\$ 10,000.00
Engineering, Contingencies, Financing	\$ 10,000.00
Total	\$180,000.00
Less <b>50% from Water Services Board</b>	<b>\$ 90,000.00</b>
<b>R.M. of Oakview share</b>	<b>\$90,000.00</b>

**(f) Particulars of Borrowing Issued**

Amount	\$90,000.00
Term	15 years
Interest Rate	5.00%
Annual Payment	\$8,670.81

**(g) Funding of Maintenance of Proposed Local Improvement**

The annual maintenance costs associated with the local improvement proposed herein will be covered under the L.U.D. of Rapid City's utility operating budget.