

TOWN OF HAMIOTA

SCHEDULE "B" TO BY-LAW NO. 6/2001 LOCAL IMPROVEMENT PLAN (Pursuant to Subsection 315(1) of The Municipal Act)

a) Description of the Proposed Local Improvement

The local improvement proposed herein involves the following local improvement projects: - Waterline

b) Local Improvement District to be Taxed

The Local Improvement Tax required to service the debt to be issued under this proposal will be levied on qualifying properties within the Town of Hamiota Local Improvement District No. One.

c) Identification of Potential Taxpayers Under the Plan

The owners of any assessable property in the Town of Hamiota Local Improvement District No. One except property described in Section 21 of The Municipal Assessment Act.

d) Method of Calculating Local Improvement Tax

The local improvement taxes to be levied under this proposal are to be calculated as follows:

The requirements in each year are to be raised by a local improvement tax calculated on the basis of the portioned value of eligible assessable property over five (10) years.

e) Estimated Cost of Local Improvement

The total estimated cost for the completion of waterline replacement is \$170,000.00

f) Particulars of Debenture Issue

Amount	\$170,000.00
Term	10 Years
Interest Rate	5.0% per annum

g) Funding of Maintenance of Proposed Local Improvement

The annual maintenance costs associated with the local improvements proposed herein will be covered under the Town's annual maintenance budget.