



By-law 2020-xx

Houghton Boulevard Storm and Sanitary Sewer System Fee By-law

Being a By-law to levy the actual cost of construction, technical support and administration fees of the storm and sanitary sewers on Houghton Boulevard.

WHEREAS paragraph 391(1)(a) of the *Municipal Act*, 2001 provides that a municipality may pass a by-law for imposing fees or charges or activities provided by or done on behalf of it; and

WHEREAS Council of The Corporation of the City of Markham on March 10, 2020 authorized a by-law to levy the actual cost of construction, technical support and administration fees of storm and sanitary sewer systems on Houghton Boulevard;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF MARKHAM ENACTS AS FOLLOWS:

1. Houghton Boulevard is comprised of those properties as set out in Schedule “A” hereto. These properties shall hereinafter be referred to collectively as “Houghton Boulevard Residents”.
2. The actual cost of construction, technical support and administration fees of the storm and sanitary sewer system installed on Houghton Boulevard is \$387,250.00 (the “Actual Cost”).
3. The Actual Cost be allocated as per Schedule “A” to each member of the Houghton Boulevard Residents (the “Lot Cost”) shall be \$77,450.00.
4. Each member of the Houghton Boulevard Residents shall pay the Lot Cost by making annual payments, comprised of principal and interest, as set out in Schedule “B” attached hereto. The payments shall be made in instalments as set by the final annual tax levy by-law until the Lot Cost is paid in full.
5. Interest shall be calculated and paid by each property owner on the outstanding principal amount at the rate of 3.00% annually.
6. Notwithstanding sections 4 and 5 above, the outstanding balance, plus accrued interest up to the date of payment, may be paid at any time prior to December 31, 2029.
7. There shall be no interest payable if the Lot Cost is paid in full by May 21, 2020, with a one-time payment.
8. The Schedules attached hereto shall be and form part of this By-law.

READ A FIRST, SECOND AND THIRD TIME AND PASSED THIS DAY OF _____, 2020.

Kimberley Kitteringham
City Clerk

Frank Scarpitti
Mayor

**SCHEDULE “A”
TO BY-LAW 2020-XX**

Address	Lot Cost
4 Houghton Boulevard	\$77,450.00
6 Houghton Boulevard	\$77,450.00
7 Houghton Boulevard	\$77,450.00
8 Houghton Boulevard	\$77,450.00
10 Houghton Boulevard	\$77,450.00
Total	\$387,250.00

SCHEDULE “B”
TO BY-LAW 2020-XX
Construction of Houghton Boulevard Storm and Sanitary Sewer System
Repayment Plan: 10 years at 3.00% annually

Cost per lot:	\$77,450.00
Interest:	3.00%
Number of years:	10

Year	Principal	Interest	Payment
2020	\$ 77,450.00	\$ 2,323.50	\$ 9,079.51
2021	\$ 70,693.99	\$ 2,120.82	\$ 9,079.51
2022	\$ 63,735.30	\$ 1,912.06	\$ 9,079.51
2023	\$ 56,567.85	\$ 1,697.04	\$ 9,079.51
2024	\$ 49,185.37	\$ 1,475.56	\$ 9,079.51
2025	\$ 41,581.43	\$ 1,247.44	\$ 9,079.51
2026	\$ 33,749.36	\$ 1,012.48	\$ 9,079.51
2027	\$ 25,682.33	\$ 770.47	\$ 9,079.51
2028	\$ 17,373.29	\$ 521.20	\$ 9,079.51
2029	\$ 8,814.98	\$ 264.45	\$ 9,079.51
Total		\$ 13,345.02	\$ 90,795.10