

RESOLUTION 2013-02

A RESOLUTION OF THE COUNCIL OF THE CITY OF COBURG APPLYING AN ANNUAL CONSTRUCTION COST INFLATION FACTOR TO EXISTING SYSTEM DEVELOPMENT CHARGES.

WHEREAS, City of Coburg Resolution 2006-08 directs the City to inflate Systems Development Charges annually, pursuant to a standard construction cost inflator, and

WHEREAS, City of Coburg has chosen the November Engineering News Record 20-City Average Construction Cost Index for this purpose, and

WHEREAS, City of Coburg last inflated its System Development Charge rates using the November 2011 cost index of \$ 9,176.21, and

WHEREAS, The Engineering News Record 20-City Average Construction Cost Index increased to \$9,412.25 for November 2012, an increase of 2.60% from the December 2011 level.

NOW THEREFORE, BE IT RESOLVED THAT:

Effective upon passage of this Resolution, the City's Systems Development Charges will increase on January 1, 2013 to the following levels:

	Existing Level	New Level
Park SDC		
Residence	\$ 2,657	\$ 2,726
Employee	\$ 558	\$ 573
Water SDC	\$ 3,757	\$ 3,855
Trans SDC	\$ 810	\$ 831

ADOPTED by the *City Council* of **CITY OF COBURG** this 8th day of January, 2013.

YES: 6

NO: 0

ABSTAIN: None


PASSED: Yes

REJECTED: ---

SIGNED AND APPROVED January 8, 2013.



Jae Pudewell, Mayor

Attest:


Sammy L. Egbert, City Recorder