

**COBBLE HILL IMPROVEMENT DISTRICT
BYLAW No. 86**

A bylaw to fix a charge for Capital Expenditures on parcels of land and to provide for the time and manner of payment

WHEREAS pursuant to Section 746(1)(f) of the *Local Government Act* the Trustees may, by bylaw, fix capital expenditure charges under the terms and conditions as set out in the bylaw;

AND WHEREAS the capital expenditure charges may be fixed for the sole purpose of providing funds to the improvement district to pay the capital cost of providing, constructing, altering, or expanding water facilities in order to service directly or indirectly, the development in respect to which the charges are fixed;

AND WHEREAS in the opinion of the Trustees the charges fixed by this bylaw are related to capital costs attributable to projects identified in the capital expenditure program of the improvement district;

The Trustees of the Cobble Hill Improvement District ENACT AS FOLLOWS:

1. In addition to other charges applicable under other bylaws of the improvement district, every person who develops land must pay the applicable capital expenditure charge as set out in Schedule "A" attached to and forming part of this bylaw.

2. Every person who obtains:
 - a) approval of a subdivision of a parcel of land under the *Land Title Act* or the *Strata Property Act*, or,
 - b) approval of an application for servicewill pay at the time of the approval of the subdivision or the approval of the application for service, as the case may be, to the improvement district the applicable capital expenditure charges as set out in Schedule "A" attached and forming part of this bylaw.

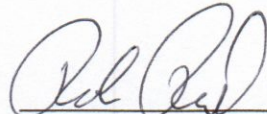
3. A capital expenditure charge is not payable where:
 - a) the development does not impose new capital cost burdens on the improvement district; or,
 - b) a capital expenditure charge has previously been paid for the same development, unless as a result of further development new capital cost burdens will be imposed on the improvement district.

4. In fixing capital expenditure charges by this bylaw, the Trustees have taken into consideration future land use patterns and development and the phasing of works and whether the charges:
 - a) are excessive in relation to the capital cost of prevailing standards of service in the improvement district; or,

- b) will deter development in the improvement district; or,
 - c) will discourage the construction of reasonably priced housing or the provision of reasonably priced serviced land in the improvement district.
5. All sums of money collected under this bylaw must be deposited in a special reserve fund separate from all other funds of the improvement district. The improvement district must use money deposited in the reserve fund plus all interest or earnings thereon for the purpose for which it was deposited, namely to:
- a) pay the capital costs of providing, constructing, altering or expanding water facilities included in the capital expenditure program on which the charge was based, in order to serve directly or indirectly, the development in respect to which the charge was collected
 - b) pay principle and interest on a debt incurred by an improvement district as a result of an expenditure referred to in section 5(a)
6. Monies must be disbursed by bylaw passed by the Trustees.
7. The following bylaws are hereby repealed:
- a) Capital Expenditure Connection Charge Bylaw 35
 - b) Capital Expenditure Charge Subdivision Bylaw 39
8. This bylaw may be cited as the "Comprehensive Capital Expenditure Charge (Water) Bylaw 86".

INTRODUCED and given first reading by the trustees on the 10th day of June, 2009.

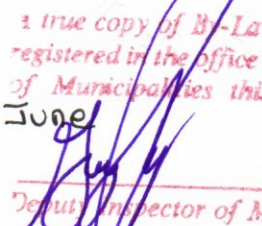
RECONSIDERED and finally passed by the trustees on the 10th day of June, 2009.


Chairman of the Trustees



I hereby certify that this is a true copy of Bylaw No. 86


Officer


A true copy of By-Law No. 86
registered in the office of the Inspector
of Municipalities this 25th day of
June 2009
Deputy Inspector of Municipalities

SCHEDULE "A"

BYLAW NO. 86

CAPITAL EXPENDITURE CHARGES (WATER FACILITIES)

Land Use	Basis of Assessment	Charge
A. Residential		
1) Single-Family	Per lot created	\$4,500.00
B) Commercial	Per lot created	\$4,500.00