

COBBLE HILL IMPROVEMENT DISTRICT

BY-LAW NO. 116

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 698(1)(e) 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 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 service will 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 to 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 services 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.

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- 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 purposes 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; or,
 - 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) This bylaw repeals "Comprehensive Capital Expenditure Charge (Water) Bylaw No. 86".
- 8) This bylaw may be cited as the "Comprehensive Capital Expenditure Charge (Water) Bylaw No. 116".

INTRODUCED and given first reading by the Trustees on the 1st day of September, 2022.

RECONSIDERED and finally passed by the Trustees on the 1st day of September, 2022.



Chairperson of the Trustees



Financial & Corporate Administrator



I hereby certify under the seal of the Cobble Hill Improvement District that this is a true copy of By-law No. 116 of the Cobble Hill Improvement District passed by the Trustees on the 1st day of September, 2022.



Financial & Corporate Administrator

SCHEDULE "A"

BY-LAW NO. 116

CAPITAL EXPENDITURE CHARGES (WATER FACILITIES)

WHEREAS, the payment of the Capital Expenditure Charge shall accompany each and every application presented to the improvement district as follows:

	Land Use	Basis of Assessment	Charge
A	Single Family Residential	per lot being created, included or connected	\$10,000.00
B	Multiple Unit (Apartment, Condo, Motels)	per unit being created, included or connected	\$ 7,500.00
C	Commercial	per lot being created, included or connected	\$12,000.00