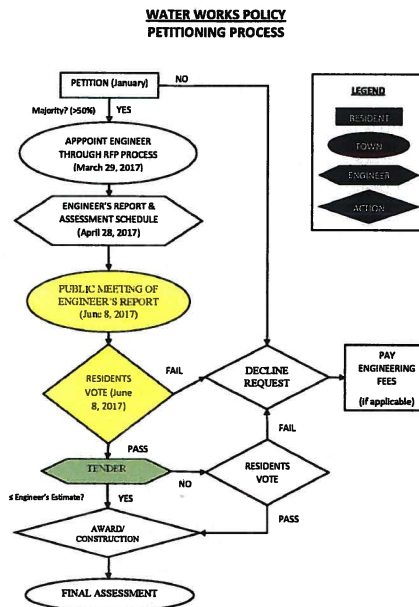
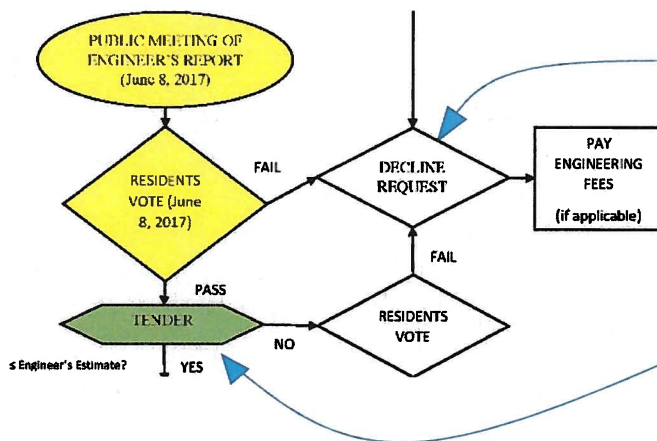


ROAD 11

Water Works Petition



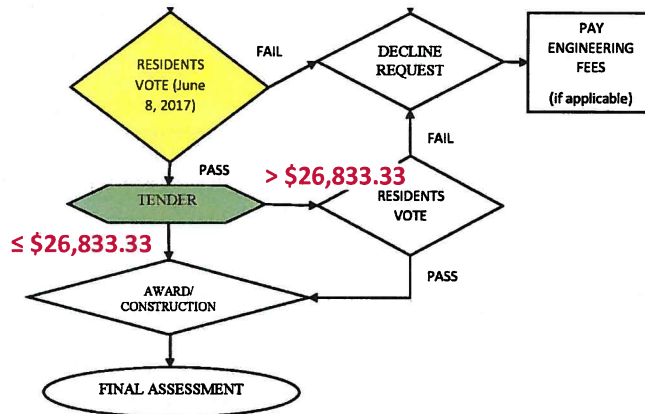
Current Step



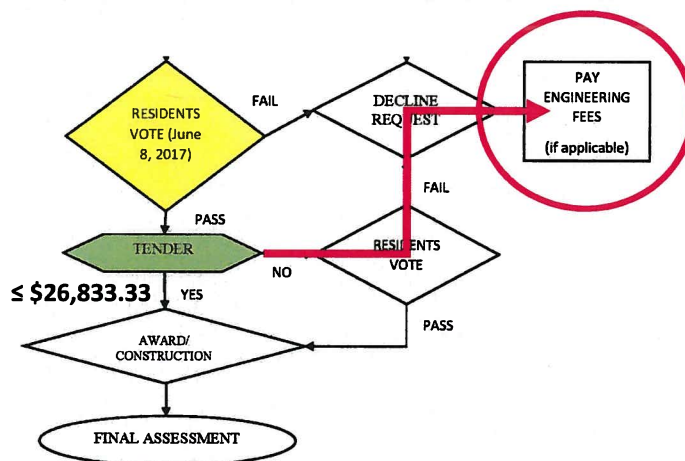
- Tonight's vote will determine whether or not Property Owners approve the cost estimate.
- A majority **against** the estimate will result in the termination of the petition process and the fees for the engineering services dispersed to those who originally signed the petition.
- A majority **for** the estimate will result in a report for Council's approval to enter into an agreement for Engineering Services with RC Spencer and to Tender a contract for Construction.

Next Steps

- Council must approve Municipal Services to proceed with Tendering.
- *If the actual contract costs are equal to or lower than the estimate of \$26,833.33 per Property, Council has the ability to proceed with construction immediately.*
- *If the actual contract costs are above the engineer's estimate of \$26,833.33 per Property, Property Owners will be given another opportunity to vote whether to proceed with construction.*



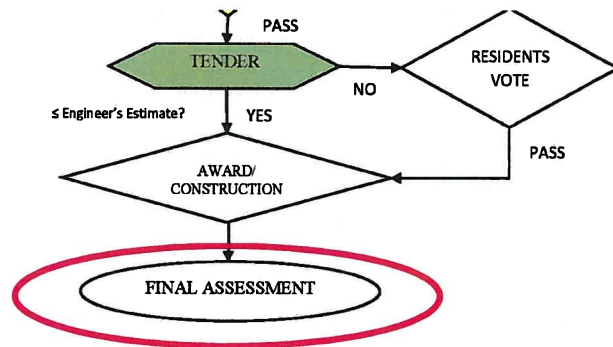
Next Steps (Cont'd)



- If Property Owners vote to move to Tender; and
- Council approves/agrees to move to Tender; and
- The Contract costs are greater than the Engineer's estimate; and
- Property Owners vote against the increased costs of the contract.
- **ALL Property Owners will have 100% of the Engineer's costs assessed to them equally. (Including the cost for Engineer's Report)**

Next Steps (Cont'd)

- Construction is estimated to take between 25 and 30 working days.
- The final installation cost of the project (administered by RC Spencer) to include:
 - Design Costs
 - Construction Administration Costs
 - Inspection Costs
 - Construction Costs



Final costs will be dispersed equally amongst ALL Property Owners.

Financial Options & Procedures

Payment Options

- Pay upon Invoice (completion of project)
 - Typically a 45 -90 day period to make a payment of any or all of the invoice amount
- Finance on Property Taxes
 - Any amount unpaid after the invoice period will be financed on taxes
 - 10 year term at 4.5% (estimated)
 - Interest rate to be confirmed upon project completion
 - Fixed rates for entire term
 - Once entered it cannot be paid off in advance

Amounts Financed on Taxes

- Appear on tax bill annually for 10 years
- Charges are divided equally between August and November installments
- If you're on a monthly PAP, payments will be divided equally throughout the year

Vacant Lands

- Any vacant property can defer 50% of the cost until a connection is required
- The remaining 50% is due in full when the building or water connection permit is issued
- There is no option to finance the remaining 50% on taxes

Additional Costs

- Property owners are responsible for any costs to connect their home to the service connection at the property line.
- These costs are **not** included in the assessment schedule.
- Such costs include;
 - Private contracting services & materials
 - \$150 water line inspection permit
 - \$355 water meter and remote