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Comox Valley REGIONAL DISTRICT

File: 5600-20/Watutco

July 8, 2026

Attention Property Owner(s) in the Watutco Water System service:

RE: Black Creek – Oyster Bay Water Service – Upfront Payment

As detailed in the previous letter, upon receiving feedback from residents, the Comox Valley Regional District (CVRD) is offering a one-time option to pay the Capital Improvement Cost Charge (CICC) of $6,058 upfront. To pay the CICC upfront, please bring this letter to the CVRD front desk at 770 Harmston Ave, Courtenay, **after August 3, 2026**. Payment can be made via cheque or cash but not by credit card.

Upon collection of the full amount, your property will not be charged the Capital Improvement Cost Charge Parcel Tax, but will still be charged the upgrade charge and reserve equalization charge related parcel taxes.

The upfront payment option will reduce the cost of total annual payments, although homeowners need to consider all the pros and cons of their personal situation when making this decision as it is not reversable. Payments will need to be paid in full by **November 30, 2026,** or your property will be automatically charged the CICC Parcel Tax over 10 years.

Table 1: Considerations with Paying CICC Upfront

Advantages	Disadvantages
Save on financing interest expenses (Estimated savings of about $1800 over the 10 years)	The payment is a "sunk cost" if you move out of the property, the up-front payment might not be recoverable from a purchaser
Avoid having to plan for paying as an annual expense	Cannot switch alternatives once the payment has been made
The up-front payment could give an advantage when selling your property as it will not have the additional parcel tax attached to the property tax invoice	The up-front payment is not eligible to defer under the BC Property Tax Deferment program

*Table 2: Estimated Annual Cost for Watutco Funding Service Members**

	Estimated costs for Watutco Funding Service members	Estimated costs for Watutco Funding Service members who prepay CICC
Upgrade Charge Estimated costs to service the borrowing costs for infrastructure to connect to the Black Creek-Oyster Bay (BCOB) Water Service	$374	$374
Reserve Equalization Charge To bring the Watutco reserves per dwelling level to that of the BCOB Water Service	$8	$8
Capital Improvement Cost Charge (CICC) if NOT Paid Upfront For dwelling units added to the BCOB service area to pay for expanded infrastructure costs, i.e. wells and watermain upsizing	$793	-
Estimated annual cost per user per year (2027 - 2036)	**$1,175**	**$382**

** Saratoga Mobile Home Park will pay the above costs for each of the 42 mobile homes being brought into the BCOB Water System.*

*** This table reflects cost of connection to the BCOB Water System and does not include BCOB user rates or parcel taxes which will be charged in addition to the above rates.*