

- charged to "Land Development" - collectable on
subdivision.

Royston Improvement District

Bylaw No. 273

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;

The Trustees of the Royston Improvement District ENACT AS FOLLOWS:

1. In addition to other charges applicable under other bylaws of the improvement district, every person who develops land shall pay a charge of Four Thousand Dollars (\$4,000.00) for each and every newly created lot in his/her proposed subdivision.
2. Every person who obtains approval of a subdivision of a parcel of land under the *Land Title Act* or the *Condominium Act* shall pay the aforementioned capital expenditure charge prior to being granted final approval by the Trustees of the District.
3. All sums of money collected under this bylaw shall be deposited in a special reserve fund separate from all other funds of the improvement district. The improvement district shall 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, or;
 - (b) pay principal and interest on a debt incurred by the improvement district as a result of an expenditure referred to in section 3(a).
4. Monies shall be disbursed by bylaw passed by the Trustees and approved by the Inspector of Municipalities.

5. This bylaw repeals Bylaw No. 222.
6. This bylaw may be cited as the "Capital Expenditure Charge Subdivision Bylaw 2003".

INTRODUCED and given first reading by the

Trustees on the 20th day of November 2003

RECONSIDERED and finally passed by the

Trustees on the 20th day of November 2003

Cathe Carter, Chairperson

Pauline G. Berkmann, Administrator

I hereby certify under the seal of Royston Improvement District that this is a true copy of Bylaw No. 273 passed by the Trustees on the 20th day of November 2003

Pauline G. Berkmann, Administrator

Registered by the Inspector of Municipalities on February 25, 2004