

Local Area Service Petition

I/we the undersigned property owner(s) do HEREBY PETITION the Council of the City of Revelstoke with a request to proceed with **establishing a local area service for the purpose of creating a local water system, borrowing \$1,900,000 plus interest for water system upgrades and the dissolution of the Big Eddy Waterworks District on behalf on the following property:**

Name of Property owner(s)

Mailing address

Civic Address

PID

I/we understand that:

- The boundaries of the local area service are as outlined on the map attached.
- The boundaries are the same as the current boundaries of the Big Eddy Waterworks District.
- The estimated total cost of the water system upgrades to be undertaken is \$5,690,000.00.
- Total amount to be borrowed is \$1,900,000.00 plus Interest.
- Maximum term for which the debentures may be issued will be 20 years.
- Portion of costs to be recovered by local service tax is \$1,900,000.00 plus interest.
- Proposed methods of cost recovery will be through taxation on frontage over a period of 20 years.
- Estimated cost recovery is based on frontage of property and calculated with the following equation:

Annual Frontage Cost /m	Parcel Frontage	Total Cost per year

Estimated cost of the **residential** annual water utility service will be \$385.00/per year for other classifications please refer to the Fees and Charges Bylaw No. 2008.

The dissolution of the Big Eddy Waterworks District includes the transfer of all assets and liabilities to the City of Revelstoke.

FULL NAME (Please Print)	RESIDENTIAL ADDRESS	SIGNATURE

Instructions to Property Owners

The *Community Charter* of the Province of British Columbia requires that in order for the petition process to be valid:

1. The person signing the form must be an owner of the property identified.
2. The form must include the full name, signature and residential address of the property owner.
3. The petition must be signed by the owners of at least 50% of the parcels that would be subject to the local service tax and the persons signing must be the owners of the parcels that in total represent at least 50% of the assessed value of land and improvements that would benefit from the local area service.

This form must be signed and received by the Director of Corporate Administration in Revelstoke City Hall, 216 Mackenzie Ave., no later than 4:30pm on Friday, February 5, 2016.

