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Tracey Neifer, CA
Manager of Financial Services

with a surplus of \$117,515, before the budgeted transfer to reserve of \$209,900. In 2009 the operating surplus of \$155,805 was transferred to a reserve.

- Amabel Water interest costs incurred on the debt for the OSTAR project are specifically denied as an eligible expense. The initial grant claims that were submitted had included the interest costs and they were denied when reviewed by the federal and provincial government.

II. William, Watson and Division Street – Sewer and Water Connection Charges

RECOMMENDATION:

That Council allows homeowners to make partial payments and debenture the balance.

BACKGROUND:

On June 22, 2010 Council passed by-law 106-2010 to impose a fee for Sewer/Water connection charges which stated that:

That the annual sewer and water cost shall be the annual charge estimated as identified as "Annual Charge" on Schedule "B" payable for a period of 10 years. This amount shall be collected each year on the property tax bill. At the option of the person liable therefore, the connection charge may otherwise be commuted as a charge as included in the Total Cost column of Schedule "B" and shall be due, 60 days after the passing of this by-law.

On June 28, 2010 a letter was issued to each of the homeowners with the following options:

- Payment in full by August 31, 2010
- Annual repayments from 2011 to 2020 with an interest charge plus 1%

It has been brought to my attention that on September 22nd 2008 the Manager of Financial Services had noted in a report to Council that one of the options for payment would be "partial payment and debenture of the balance" and this is what the homeowners were expecting. I have had a few inquiries whether partial payment would be accepted, at the time I had advised that the preference would be as noted in the letter of June 28th and the by-law, in order to minimize the administration of various amounts being debentured. As of August 31st we have received 4 payments in full, 4 accounts to be debentured, 1 partial payment of 50% with balance debentured and 12 non-replies to be followed up.