

# SYNOPSIS

## Local Improvement Bylaw

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Local Improvement Bylaws have been used by municipalities for many years to help cover the capital costs of infrastructure improvements deemed to only benefit a specific neighbourhood or area. Local Improvements can include constructing or improving streets, curbs, sidewalks, and the extension of sewer and water systems.

The existing bylaw, approved in 1995, is outdated and should be repealed as it is solely focused on the installation and payment of new infrastructure on existing streets.

The proposed bylaw will still allow for such work to be completed, but more importantly it will allow for the financing of new streets and infrastructure that are needed to promote new residential development within the Town. More specifically, the bylaw will allow for the cost of the infrastructure to be financed by the Town with the Town holding a first lien on the property for the outstanding balance owed. The lien is treated much like outstanding property taxes and removes much of the risk to the Town when financing new residential infrastructure.

### **MOTION:**

**That Council repeal the existing Local Improvement Bylaw and give first reading of the new Local Improvement Bylaw.**