

<<date>>

<<surname1>> <<given1>> <<surname2>> <<given2>>

<<address1>>

<<address2>>

<<address3>>

<<address4>>

<<postal_cod>>

Re: Folio # <<primfolio>>

Legal Description: LOT: <<lot>>;BLOCK:<<block>>;PLAN: <<plan_nbr>>;DISTRICT
LOT:<<dist_lot>>;LAND DISTRICT:<<land_dist>>

Dear Property Owner,

The West Bench Water System project required \$2,290,000 of debenture financing to complete. The Regional District of Okanagan-Similkameen Board has passed Bylaw 2682, 2014 which gives property owners the option to contribute their share of the debt financing in a one-time, up-front payment or to have an annual amount added to their property tax for the next 20 years.

The capital cost allocation per property is \$6,562. This is the amount for the one-time payment. If you choose not to pay this amount now, it will be financed over a 20-year time period and an annual amount will appear on your property tax notice for the next 20 years. The estimated maximum annual payment amount that will appear on the property tax notice will be \$548.

The capital cost payment options noted above are in relation to the debt needed for capital costs. These payments are separate from the annual operating cost. You will continue to receive an annual charge for operating costs regardless of which option you choose for the capital payment.

It is entirely your choice whether to pay up front or have the amount financed. If you wish to exercise your option to pay the capital cost up front, you must submit your payment of \$6,562 to the address noted below **by January 9, 2015.**

Partial payment of this amount is not permitted and this will be the only opportunity to choose the upfront payment option. If payment is not received in our office by January 9, 2015, the parcel tax will be applied annually for 20 years.

Please make cheques payable to: Regional District of Okanagan Similkameen

Remit payment by January 9, 2015 to:

**West Bench Water Parcel Tax Payment
c/o Regional District of Okanagan Similkameen
101 Martin Street**

Penticton, BC V2A 5J9

Please include your folio number (indicated above) with your payment

Please Note: Payments postmarked before January 9, 2015 but received after the date, will not be accepted.

If you have any questions, please contact me at your earliest convenience.

Sincerely,

Sandy Croteau, CGA
Finance Manager
250-490-4230