



# CITY POLICY

**POLICY NUMBER: C533**

**REFERENCE:**

City Bylaw 14380, Arterial Roads for Development  
City Policy C507, Arterial Roads for Development

**ADOPTED BY:**

City Council  
22 July 2009

**New**

**PREPARED BY:** Planning and Development Department

**DATE:** 17 June 2009

**TITLE:** **Revolving Industrial Servicing Fund**

**Policy Statement:**

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**The City of Edmonton supports industrial activity as an important sector of our local economy. The purpose of this policy is to encourage industrial development through financial incentives.**

1. The Revolving Industrial Servicing Fund (RIS Fund) is a revolving assistance fund designed to provide development incentives to encourage end user developments. "End User Developments" are those that have a functioning facility on the serviced land that provides a developed taxable property assessment to the City.
2. A RIS Fund Rebate will be available to Front End Developers that meet the following criteria:
  - a) Undertaking eligible front-end construction of cost sharable infrastructure servicing.
  - b) Agreeing to construct an "End-User Development" project with an increased taxable property assessment (excluding machinery and equipment) exceeding \$10 million.
  - c) Entering into a servicing agreement with the City of Edmonton.
  - d) Scheduling to complete the project within 36 months from the execution date of the Servicing Agreement.
3. The total allocated funds being proposed for the RIS Fund is \$20 million. The fund would issue rebates to Front End Developers up to a maximum of \$4 million per Servicing Agreement, provided that the Front End Developer has met the criteria of the fund and provided that they have not received their rebates (or some portion thereof) from Subsequent Developers.
4. Recoveries from Subsequent Developers will be allocated proportionately to the



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5. RIS Fund and the Front End Developer. The City's portion will be used to first repayment any outstanding principal and interest costs, and secondly to build the RIS Fund to the \$20 million limit.
6. Repay of any amounts advanced as RIS Fund Rebates by the City will come from:
  - a. Subsequent Developers and
  - b. An amount equivalent to 50% of the Increased Taxable Property Assessment for the subject property.
7. When the City has recovered all RIS Fund Rebates, any further recoveries shall be deposited into an interest bearing reserve account for future RIS Fund Rebates until the RIS Fund reserve account reaches a maximum limit of \$20 million.



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## 1. DEFINITIONS

- 1.01 ARA: is an arterial roadway assessment by the City of Edmonton in accordance with Bylaw 14380 as amended.
- 1.02 Boundary Costs: are approved costs for infrastructure which is constructed to benefit the Developer's lands and adjacent lands identified in the Servicing Agreement. Boundary Costs must be valid boundary costs approved by the Planning and Development Department.
- 1.03 CCC: is the Construction Completion Certificate as referred to in the City's standard Servicing Agreement.
- 1.04 City Assessor: is the City Assessor or their delegate as defined under the Municipal Government Act.
- 1.05 Cost Shareable Infrastructure: is infrastructure constructed by a Developer that provides excess capacity for subsequent developments. Cost Shareable Infrastructure is cost shared proportionately by all developers in a determined benefiting area.
- 1.06 Development Lands: are the Developer's lands being serviced under the Servicing Agreement which contains the lot on which the End User Development is located and any additional serviced lands which are submitted for an Initial Taxable Property Assessment and a Post Development Taxable Property Assessment for the purposes of determining the value of the RIS Fund Rebate.
- 1.07 End User Development: is a development project that has a functional facility on the serviced land that provides a developed property tax assessment to the City. End User Development can mean more than one facility provided it is all within the same Servicing Agreement.
- 1.08 Engineer: means a Development Engineer within the Planning and Development Department.
- 1.09 Excess Expenditure: means that portion of costs of Cost Shareable Infrastructure which exceeds a developer's proportionate share of the infrastructure costs. Excess expenditure costs for Cost Shareable



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Infrastructure are recovered from Subsequent Developers through charges to Subsequent Developers as conditions of subdivisions or development permits.

- 1.10 Final RIS Fund Rebate: is the final rebate amount calculated to be paid to a Developer in lieu of Normal Developer Rebates as calculated in Table 1, based on the Post Development Taxable Property Assessment.
- 1.11 Front End Developer: is the party who enters into a Servicing Agreement with the City of Edmonton which provides for Normal Developer Rebates and RIS Fund Rebates.
- 1.12 General Manager: is General Manager of the Planning and Development Department.
- 1.13 Increased Taxable Property Assessment: is the difference between the Initial Taxable Property Assessment and the Post Development Taxable Property Assessment excluding machinery and equipment.
- 1.14 Initial Taxable Property Assessment: is the City Assessor's Taxable Property Assessment of the unserviced land at the time the Servicing Agreement is executed.
- 1.15 Maximum Total Expenditure Limit: shall be \$20 million less whatever amounts have been allocated or advanced to developers through Servicing Agreements, but not yet developed.
- 1.16 Normal Developer Rebates: are rebates for Cost Shareable Infrastructure which, without the RIS Rebate, would normally be rebated back to a developer from Subsequent Developers in a Servicing Agreement.
- 1.17 Permanent Area Contribution (PAC): is the City's area based assessment for a developer's proportionate share of cost shareable storm and sanitary infrastructure, as defined in the City's standard Residential Servicing Agreement.
- 1.18 Post Development Taxable Property Assessment: means the Taxable Property Assessment as determined by the City Assessor upon completion of the servicing of the Developer's lands and the completion of the End



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User Development.

- 1.19 RIS Fund: is the revolving industrial servicing reserve fund with a maximum total expenditure limit of \$20 million dollars.
- 1.20 RIS Fund Rebate: is the revolving industrial servicing fund rebate that is estimated to be paid to a Front End Developer in lieu of Normal Developer Rebates in accordance with the rebate provisions of a Servicing Agreement.
- 1.21 Servicing Agreement: shall mean a servicing agreement, or an industrial servicing agreement entered into by the Front End Developer who will be servicing Industrial Land in the City of Edmonton and which contains the requirement to construct Cost Shareable Infrastructure.
- 1.22 Shareable Arterial Roadway Construction Costs: are costs which exceed the developers ARA requirement for the lands included the Servicing Agreement. The arterial roadway construction excess expenditure costs are those which are identified for normal ARA rebates in the Servicing Agreement.
- 1.23 Shareable Drainage Trunk Infrastructure Costs: are costs for Drainage Trunk Infrastructure as defined in the Servicing Agreement. Drainage Trunk Infrastructure includes storm and sanitary trunk sewers, and associated Cost Shareable Infrastructure such as storm water management ponds and appurtenances.
- 1.24 Subsequent Developer: means a developer who enters into a Servicing Agreement after the Front End Developer. The Subsequent Developer may be required to pay back some shareable infrastructure costs to the Front End Developer through the subsequent Servicing Agreement.
- 1.25 Taxable Property Assessment: the City Assessor's valuation of the property assessment of the End User Development on the designated property, to be used for determining the eligible amount of RIS Fund Rebates that may be available within a Servicing Agreement.
- 1.26 Tax Assessment Evaluation Form: is a form produced by the Planning and Development Department listing the elements of a proposed industrial



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project that provides detailed construction information on size and materials that will enable the City Assessor to estimate the Initial Taxable Property Assessment and the Final Taxable Property Assessment of the project for the purposes of calculating the allowable RIS Fund Rebate.

## 2. AREA OF APPLICATION AND EFFECTIVE DATE

- 2.01.1 This policy applies to any land within the corporate limits of the City of Edmonton that has Industrial Zoning as described in Article 3.01.7, subject to recommendations from the City Administration and any conditions of this policy.
- 2.01.2 This policy applies to Servicing Agreements that were executed within the calendar year that City Council approves this policy and any subsequent executed.
- 2.01.3 The City will pay RIS Fund Rebates in accordance with this policy.
- 2.01.4 The City will recover amounts advanced as RIS Fund Rebates as follows:
- a) by either collecting recoveries from Subsequent Developers in accordance with normal recovery practices set out in the Servicing Agreement and
  - b) by allocating fifty percent (50%) of the Incremental Tax Revenues from the End User Developments that receive RIS Fund Rebates.
- 2.01.5 This policy requires that incremental tax revenues being transferred into the RIS Fund be identified through the annual budget process.
- 2.01.6 The amounts to be transferred into the reserve are Fifty Percent (50%) of the incremental tax revenue resulting from each End User Development.
- 2.01.7 Fifty Percent (50%) of the incremental tax revenue resulting from the End User Developments will be used as follows:
- a) First, repay any outstanding principal and interest costs on debt incurred to provide RIS Fund Rebates.



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- b) Second, transferred into the RIS Fund Reserve until the fund balance reaches \$20 million.

2.01.8 The remaining Fifty percent (50%) will added to the general tax revenues.

2.01.9 The RIS Fund reaches the \$20 million limit, 100% of the incremental tax revenue will be transferred into general tax revenues.

2.01.10 The RIS Fund will earn interest at the City's Short Term Weighted Average Investment rate until it reaches the \$20 million limit.

### **3. DEVELOPER REQUIREMENTS**

3.01. The Front End Developer applicant must meet the following minimum requirements to be eligible to apply for an RIS Fund Rebate under this policy.

3.01.1 The Front End Developer must enter into a Servicing Agreement with the City of Edmonton.

3.01.2 The Front End Developer must construct Cost Shareable Infrastructure such that the Front End Developer incurs an Excess Expenditure and becomes eligible for Normal Developer Rebates within the Servicing Agreement.

3.01.3 The Front End Developer must construct or have an End User Development constructed on the serviced lands within 36 months from the date of execution of the Servicing Agreement. The End User Development shall be constructed within the prescribed time limits to a state of completion to allow for an inspection for Post Development Taxable Property Assessment by the City.

3.01.4 If the End User Development is not complete after 36 months from the date of execution of the Servicing Agreement, but is more than 50% complete as verified by the City, the City may grant an additional 12 month extension for completion upon receiving a written request from the Front End Developer.

3.01.5 The proposed End User Development must be a building or facility constructed on serviced land and used for a primarily industrial purpose.



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Some limited discretion may be exercised at the discretion of the General Manager in extending program eligibility to commercial, institutional and non-industrial uses adjacent to industrial activity which are consistent with the intent and effect of this policy.

- 3.01.6 In order to be eligible for an RIS Fund rebate, the Increased Taxable Property Assessment value from the End User Development must be equal to or greater than ten million dollars (\$10 million), excluding the incremental value of machinery and equipment.
- 3.01.7 The proposed End User Development must be on lands zoned under the City's Land Use Bylaw, as (IB) Industrial Business Zone, (IL) Light Industrial Zone, (IM) Medium Industrial Zone, (IH) Heavy Industrial Zone, Special Areas Zoning or a Direct Control (DC) Zoning with industrial or industrial/commercial uses.
- 3.01.8 The proposed End User Development must be referenced to a building that can be defined by a separate municipal building address.
- 3.01.9 The Front End Developer must complete a property Tax Assessment Evaluation Form and provide all information required by the City Assessor.
- 3.01.10 The Tax Assessment Evaluation Form will be reviewed by the City Assessor to determine the Increased Taxable Property Assessment.
- 3.01.11 RIS Fund Rebates will be paid when the Front End Developer signs a written statement agreeing to the Post Development Taxable Property Assessment.
- 3.01.12 Subject to availability of funds and the overall \$20 million limit of the RIS Fund, the City shall consider applications for RIS Fund Rebates before a Servicing Agreement is executed. Applications will also be considered to amend a Servicing Agreement to include RIS Fund Rebates if an End User Development can be identified within 12 months of the initial execution date of the Servicing Agreement. If funds are available, and the Developer meets the other eligibility requirements set out herein, the City may amend the Servicing Agreement with the applicable provisions to allow the developer to qualify for RIS Fund





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Rebates.

3.01.13 A Developer can be eligible for RIS Fund Rebates under no more than two (2) Servicing Agreements and any one time.

#### 4. **ELIGIBLE COSTS**

4.01 Infrastructure costs that are eligible for RIS Fund Rebates within the terms of a Servicing Agreement shall include the following shareable infrastructure costs:

- a) Boundary Costs;
- b) Shareable Arterial Roadway Construction Costs, and
- c) Shareable Drainage Trunk Infrastructure Costs.

4.02 The only costs in a Front End Developer's Servicing Agreement eligible for an RIS Fund Rebate will be Excess Expenditure costs resulting from the Front End Developer's construction of Cost Shareable Infrastructure and for which the Front End Developer would be eligible for Normal Developer Rebates. Excess Expenditure costs which are not for cost shareable infrastructure construction, such as rebates for Excess Expenditure costs paid towards a previous developer's excess expenditure costs, are not eligible for RIS Fund Rebates.

#### 5. **NORMAL DEVELOPER REBATES**

5.01 The RIS Fund is intended to rebate Front End Developers in lieu of the Normal Developer Rebates providing they have constructed Cost Shareable Infrastructure and have completed an eligible End User Development but not yet received their Normal Developer Rebates from Subsequent Developers.

5.02 The RIS Fund Rebates shall be reduced by any amounts already rebated to the Front End Developer as Normal Developer Rebates through the Servicing Agreement process.

5.03 Normal Developer Rebates shall be considered to have been paid for the portion of funds where the City has already received payments from the Subsequent Developers but has not yet disbursed the rebates within the allowable time limits prescribed within the Servicing Agreement.



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5.04 When a developer is eligible for Normal Developer Rebates within an Servicing Agreement and the Front End Developer has qualified for RIS Fund Rebates to be paid upon completion of an End User Development, the City will continue to process and disburse any Normal Developer Rebates up to the full amount of rebates identified in the Servicing Agreement until one of the following occurs:

- a) the End User Development is complete and has been assessed and any remaining eligible portion of the RIS Fund Rebate is paid or
- b) the Front End Developer has received all of their Normal Developer Rebates.

## **6. ASSIGNMENT OF OUTSTANDING NORMAL DEVELOPER REBATES**

- 6.01 As part of the Servicing Agreement, the Front End Developer must assign all outstanding Normal Developer Rebates to the City.
- 6.02 Recoveries from a Subsequent Developer are calculated based on the Developer's Excess Expenditure in accordance with the normal method set out within the Servicing Agreement.
- 6.03 Recoveries from Subsequent Developer will be allocated to the City and the Front End Developer based on the proportionate value of rebates issued by the City and the outstanding portion of front ending costs that the Front End Developer is eligible to recover from Subsequent Developer.

## **7. AMOUNT OF THE RIS FUND REBATE**

- 7.01 Funds shall be allocated on a first come first served basis in accordance with this policy to a maximum of \$4 million per Servicing Agreement. The total amount of rebates issued or committed to developers at one time may not exceed the \$20 million limit of the RIS Fund.
- 7.02 The maximum amount of the RIS Fund Rebate depends first, upon the value of Cost Shareable Infrastructure which determines the Normal Developer Rebates, and second upon the value of the End User Development in accordance with Table 1, in Article 7.05.
- 7.03 When the City agrees to provide an RIS Fund Rebate to a Front End Developer in



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a Servicing Agreement, the funds will be considered allocated to that Front End Developer once the Servicing Agreement is executed and the amount of the RIS Fund Rebate shall be deducted from the Maximum Total Expenditure Limit.

- 7.04 If a Front End Developer has qualified for an RIS Fund Rebate but receives the rebates (or some portion thereof) as Normal Developer Rebates from Subsequent Developers, then the Maximum Total Expenditure Limit of the RIS Fund shall be increased by the amount of the Normal Developer Rebates that have been recovered by the Front End Developer.
- 7.05 The amount of the RIS Fund Rebate allocated to a Front End Developer within a Servicing Agreement shall be based on the net Increased Taxable Property Assessment value as shown in Table 1:

<b>Table 1</b>		
Increased Taxable Property Assessment	Percentage of Taxable Property Assessment for RIS Fund Rebate	Maximum Allowable RIS Fund Rebate
\$10,000,000 to \$14,999,999	8%	\$800,000 to \$1,200,000
\$15,000,000 to \$19,999,999	10%	\$1,500,000 to \$2,000,000
\$20,000,000 or greater	12%	\$ 2,400,000 to \$4,000,000
Additional Rebate for servicing additional land as per Section 9.01	5% of the Taxable Property Assessment of additional land up to 8.0 ha*.	*can be used to provide additional rebate up to maximum total rebate of \$4,000,000

- 7.06 A Front End Developer shall not receive more than \$4 million of a RIS Fund Rebate in any one Servicing Agreement unless an exception to exceed that amount has been specifically approved by City Council.
- 7.07 A Developer who qualifies for an RIS Fund Rebate with a commitment for an End User Development with an Incremental Property Tax Assessment value in excess



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of \$10 million must complete the End User Development such that the Post Development Taxable Property Assessment as determined by the City Assessor is equal to or greater than \$10 million. If the Post Development Taxable Property Assessment is less than \$10 million, RIS Fund Rebates shall be given at the sole discretion of the General Manager.

- 7.08 The total amount of City funding potentially available for the RIS Fund Rebate for any one Servicing Agreement may also be limited by the Maximum Total Expenditure Limit of the RIS Fund. For example, if a Front End Developer is eligible for an RIS Fund Rebate of \$3.5 million based on the value of End User Development, but \$18 million of the RIS Fund amount of \$20 million has been already allocated to other Front End Developers in other Servicing Agreements, then the maximum amount of the RIS Fund available within the next Servicing Agreement would be \$2 million.
- 7.09 An RIS Fund Rebate shall be the lesser of:
- a) the RIS Fund Rebate in the amount identified in the Servicing Agreement or
  - b) the Final RIS Fund Rebate.
- 7.10 In order to ensure adequate, consistent review and evaluation, the Engineer shall submit all necessary documentation including the Tax Assessment Evaluation Form regarding the End User Development to the City Assessor.
- 7.11 No interest shall be applied to RIS Fund Rebates. Interest will be applied to all Normal Developer Rebates at the prescribed rates and in the manner set out in the Servicing Agreement.
- 8. MULTIPLE END USER DEVELOPMENTS**
- 8.01 A Front End Developer may combine the value of End User Developments identified within the Servicing Agreement such that the total Taxable Property Assessment value increase for the combined developments will be considered. For example, an End User Taxable Property Assessment of \$8 million on one lot, combined with an End User Development on another lot with an End User Taxable Property Assessment of \$9 million, all within a single development area serviced under the same Servicing Agreement, can be considered to have a total End User Development with an increased Taxable Property Assessment of \$17



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million.

## 9. ADDITIONAL LAND SERVICING INCENTIVE

9.01 A Front End Developer who qualifies for an RIS Fund Rebate with a commitment for an End User Development with an Increased Taxable Property Assessment value in excess of \$10 million, may qualify for additional RIS Fund Rebates based on the value of additional serviced land over and above the Increased Taxable Property Assessment value of the lot containing the End User Development as follows:

9.01.1 The Front End Developer may include the value of the Incremental Taxable Property Assessment for up to eight (8) addition hectares (ha.) of serviced land over and above the lot or lots used for the End User Developments.

9.01.3 Additional RIS Fund Rebates will be provided based on five percent (5%) of the Incremental Taxable Property Assessment value for the additional serviced land.

9.01.3 The total RIS Fund Rebate shall not exceed \$4 million for a single Servicing Agreement.

## 10. TIMING

10.01 No RIS Fund Rebates shall be paid towards Cost Shareable Infrastructure unless the Cost Shareable Infrastructure has been constructed and a Construction Completion Certificate issued for the improvements and the City Assessor has confirmed the Post Development Taxable Property Assessment of the End User Development.

10.02 RIS Fund Rebates shall be paid to the Front End Developer no earlier than twelve (12) months from the execution date of the Servicing Agreement.

10.03 The Front End Developer shall notify the City in writing within 36 months of execution of the Servicing Agreement, of the completion of the End User Development and will allow the City to inspect and verify its completion in order that the City Assessor may determine the Post Development Taxable Property Assessment. The time period may be extended to 48 months if an extension is



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granted as outlined in Article 3.01.4.

10.04 Subject to the funding availability, the City shall, within 90 days of receiving the request for RIS Fund Rebates, inspect and verify the Increased Taxable Property Assessment valuation of the End User Development and pay the RIS Fund Rebates, provided that the Front End Developer has met the requirements of this policy.

10.05 For the purposes of this policy, an End User Development can be considered complete when the End User Development is substantially complete and in a state where the components identified in the Taxable Property Assessment Estimate are complete such as finished walls and floors and the facility is ready for use by the end user. No RIS Fund Rebates will be paid on incomplete End User Developments.

10.06 The completion or non-completion of the End User Development will not affect Normal Developer Rebates from Subsequent Developers under normal terms of the Servicing Agreement.

## **11. PAYMENT OF RIS FUND REBATES**

11.01 If a Construction Completion Certificate has been issued by the City for the Cost Shareable Infrastructure constructed as per the Servicing Agreement, and the End User Developments are completed, the Front End Developer shall request the Engineer to arrange an inspection by the City Assessor to verify completion of the End User Development and to confirm the Taxable Property Assessment value of the End User Development.

11.02 Once the value of the End User Development has been confirmed by the City, the City shall pay to the Front End Developer the appropriate RIS Fund Rebate which shall be:

- a) Be the lesser amount of either the RIS Fund Rebate in the amount identified in the Servicing Agreement or the Final RIS Fund Rebate calculated in accordance with Table 1;
- b) Not exceeding the Normal Developer Rebate amount for Cost Shareable Infrastructure in the Servicing Agreement;



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- c) Be up to a maximum amount of \$4 million;
- d) Be limited to the tendered costs of materials for the Cost Shareable Infrastructure and installation costs plus 15% for engineering and testing; and
- e) Not allow interest to accrue on any unpaid RIS Fund Rebates.

11.03 Normal interest provisions shall apply to Normal Developer Rebates in accordance with the normal interest provisions in the City's Standard Servicing Agreement in effect in the year that the Servicing Agreement is executed.

## 12. **SPECIAL CONSIDERATIONS**

- 12.01 The General Manager may make minor exceptions to program guidelines.
- 12.02 This policy shall be reviewed every three years.