DEVELOPMENT CHARGE CREDIT

Non Growth Discounting Methodology

Stantec Consulting Ltd.

Assumptions:

Growth Component of capital works:	76.50%
Non Growth Component of capital works:	23.50%
Interest Rate[1] :	3.40%
Eligible works for DC credit:	$55,509.23

Planned Construction Year	# Years to advance	Total Eligible for credit (A)	Discounted Non Growth Share[2] (B)	Payable to Developer (A-B)	Payment to Developer: Growth Component (DC)	% of payment	Non-Growth Component(Tax Levy)	% of payment
2003	0	$55,509.23	$0.00	$55,509.23	$42,465.00	76.5%	$13,044.23	23.5%
2004	1	$55,509.23	$429.23	$55,080.00	$42,465.00	77.1%	$12,615.00	22.9%
2005	2	55509.23	$844.23	$54,665.00	$42,465.00	77.7%	$12,200.00	22.3%
2006	3	$55,509.23	$1,245.23	$54,264.00	$42,465.00	78.3%	$11,799.00	21.7%
2007	4	55509.23	$1,633.23	$53,876.00	$42,465.00	78.8%	$11,411.00	21.2%
2008	5	55509.23	$2,008.23	$53,501.00	$42,465.00	79.4%	$11,036.00	20.6%
2009	6	55509.23	$2,371.23	$53,138.00	$42,465.00	79.9%	$10,673.00	20.1%
2010	7	$55,509.23	$2,722.23	$52,787.00	$42,465.00	80.4%	$10,322.00	19.6%
2011	8	$55,509.23	$3,061.23	$52,448.00	$42,465.00	81.0%	$9,983.00	19.0%
2012	9	$55,509.23	$3,389.23	$52,120.00	$42,465.00	81.5%	$9,655.00	18.5%
2013	10	$55,509.23	$3,707.23	$51,802.00	$42,465.00	82.0%	$9,337.00	18.0%
beyond 2013	>10	$55,509.23	$13,044.23	$42,465.00	$42,465.00	100.0%	$0.00	0.0%

Notes:

1. Represents a 5.4% interest rate less a 2% rate adjusted for inflation as per the Development charge credit policy.
2. Due to advancing of works in the 10 year capital plan, the non growth component has been discounted, and is the responsibility of the developer.