



Community & Corporate Services Department
Corporate Services Division

Report Number: 2017-190

Date: December 11, 2017

**SUBJECT: Development Charge Reserve Funds -
January 1, 2016 to December 31, 2016**

1) PURPOSE

This report provides the allocation of the Fire, Parks and Recreation, Library, Public Works, Corporate Services, Water, Sanitary and Storm Services Development Charge Reserve Funds for the twelve months ending December 31, 2016.

2) HISTORY, BACKGROUND, COUNCIL POLICY, PRACTICES

In accordance with the Development Charges Act, 1997, the municipality shall, in each year, provide Council with a statement relating to Development Charge Reserve Funds, attached as Schedule "A".

The balance in each fund as at December 31, 2016 was:

Fire	\$ 35,733.29
Roads	\$ 74,205.08
Parks & Recreation	\$ 30,527.24
Library	\$ 8,851.60
Public Works	\$ 60,157.99
Corporate Services	\$ nil
Water	\$ nil
Sanitary	\$ 6,422.76
	<u>\$215,897.96</u>

Schedule "A" provides the breakdown of the reserve fund activity for the period January 1, 2016 to December 31, 2016. There were no Development Charges collected due to the moratorium on collection of the fees. Interest earned on the fund balances amounted to \$4,632.20.

3) STAFF COMMENTS AND DISCUSSIONS

The Development Charges Act and the City's by-law specify that such funds must be spent on the designated services for which the charges are imposed and collected. Funds expended in 2016 include \$159,942.62 to complete the Lakeshore Road West Watermain and \$44,774.48 for the Outside Parks Fitness Circuit Equipment at the Thomas A. Lannan Complex.

4) OPTIONS AND FINANCIAL CONSIDERATIONS:

Report for information purposes.

5) COMPLIANCE WITH STRATEGIC PLAN INITIATIVES

Not applicable.

6) ATTACHMENTS

Schedule 'A' - Statement of Activity of Development Charge Reserve Funds

7) RECOMMENDATION

That report 2017-190 with respect to Development Charge Reserve Funds January 1, 2016 to December 31, 2016 be received for information purposes.

8) SIGNATURES

Prepared on December 1, 2017 by:



Peter Senese
Director of Community & Corporate Services

Reviewed and respectfully submitted
by:



C. Scott Luey
Chief Administrative Officer

	<u>FIRE</u>	<u>ROADS</u>	<u>PARKS & RECREATION</u>	<u>LIBRARY</u>	<u>PUBLIC WORKS SERVICES</u>	<u>CORPORATE</u>	<u>WATER</u>	<u>SANITARY</u>	<u>TOTAL</u>
Balance as of January 1, 2016	\$35,098.30	\$72,886.43	\$73,963.60	\$8,694.31	\$59,088.97	\$0.00	\$159,942.62	\$6,308.63	\$415,982.86
<u>RECEIPTS</u>									
Development Charges Received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Earned	\$634.99	\$1,318.65	\$1,338.12	\$157.29	\$1,069.02	\$0.00	\$0.00	\$114.13	\$4,632.20
Total Receipts	\$634.99	\$1,318.65	\$1,338.12	\$157.29	\$1,069.02	\$0.00	\$0.00	\$114.13	\$4,632.20
<u>DISBURSEMENTS</u>									
Transferred to Capital Fund	0.00	0.00	44,774.48	0.00	0.00	0.00	159,942.62	0.00	204,717.10
Transferred to Revenue Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Development Charges Refunded	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Disbursements	0.00	0.00	44,774.48	0.00	0.00	0.00	159,942.62	0.00	204,717.10
Balance as of December 31, 2016	\$35,733.29	\$74,205.08	\$30,527.24	\$8,851.60	\$60,157.99	\$0.00	\$0.00	\$6,422.76	\$215,897.96
Net Increase (Decrease)	\$634.99	\$1,318.65	-\$43,436.36	\$157.29	\$1,069.02	\$0.00	-\$159,942.62	\$114.13	-\$200,084.90