



Report Number: 2016-150

Date: September 26, 2016

**SUBJECT: Development Charge Reserve Funds  
January 1, 2015 to December 31, 2015**

**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, 2015.

**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, 2015 was:

|                    |                     |
|--------------------|---------------------|
| Fire               | \$ 35,098.30        |
| Roads              | \$ 72,886.43        |
| Parks & Recreation | \$ 73,963.60        |
| Library            | \$ 8,694.31         |
| Public Works       | \$ 59,088.97        |
| Corporate Services | \$ nil              |
| Water              | \$159,942.62        |
| Sanitary           | \$ 6,308.63         |
|                    | <u>\$415,982.86</u> |

Schedule "A" provides the breakdown of the reserve fund activity for the period January 1, 2015 to December 31, 2015. There were no Development Charges collected due to the moratorium on collection of the fees. Interest earned on the fund balances amounted to \$5,627.08.

**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. No funds were expended in 2015.

**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 2016-150 with respect to Development Charge Reserve Funds January 1, 2015 to December 31, 2015 be received for information purposes.

**8) SIGNATURES**

Prepared on September 1, 2016 by:



Peter Senese  
Director of Community & Corporate Services

Reviewed and Respectfully  
Submitted:



C. Scott Luey  
Chief Administrative Officer

|                                 | <u>FIRE</u> | <u>ROADS</u> | <u>PARKS &amp;<br/>RECREATION</u> | <u>LIBRARY</u> | <u>PUBLIC WORKS<br/>SERVICES</u> | <u>CORPORATE</u> | <u>WATER</u> | <u>SANITARY</u> | <u>TOTAL</u> |
|---------------------------------|-------------|--------------|-----------------------------------|----------------|----------------------------------|------------------|--------------|-----------------|--------------|
| Balance as of January 1, 2015   | \$34,623.41 | \$71,899.50  | \$72,963.41                       | \$8,577.58     | \$58,290.41                      | \$0.00           | \$157,777.74 | \$6,223.73      | \$410,355.78 |
| <b><u>RECEIPTS</u></b>          |             |              |                                   |                |                                  |                  |              |                 |              |
| Development Charges Received    | 0.00        | 0.00         | 0.00                              | 0.00           | 0.00                             | 0.00             | 0.00         | 0.00            | 0.00         |
| Interest Earned                 | \$474.89    | \$986.93     | \$1,000.19                        | \$116.73       | \$798.56                         | \$0.00           | \$2,164.88   | \$84.90         | \$5,627.08   |
| Total Receipts                  | \$474.89    | \$986.93     | \$1,000.19                        | \$116.73       | \$798.56                         | \$0.00           | \$2,164.88   | \$84.90         | \$5,627.08   |
| <b><u>DISBURSEMENTS</u></b>     |             |              |                                   |                |                                  |                  |              |                 |              |
| Transferred to Capital Fund     | 0.00        | 0.00         | 0.00                              | 0.00           | 0.00                             | 0.00             | 0.00         | 0.00            | 0.00         |
| 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         | 0.00                              | 0.00           | 0.00                             | 0.00             | 0.00         | 0.00            | 0.00         |
| Balance as of December 31, 2015 | \$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 |
| Net Increase (Decrease)         | \$474.89    | \$986.93     | \$1,000.19                        | \$116.73       | \$798.56                         | \$0.00           | \$2,164.88   | \$84.90         | \$5,627.08   |