



**Corporate Services Department  
Finance Division**

**Report Number: 2018-108**

**Date: July 23, 2018**

**SUBJECT: Development Charge Reserve Funds -  
January 1, 2017 to December 31, 2017**

**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, 2017.

**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, 2017 was:

Fire	\$ 36,613.95
Roads	\$ 76,033.90
Parks & Recreation	\$ 31,279.59
Library	\$ 9,069.75
Public Works	\$ 61,640.60
Corporate Services	\$ nil
Water	\$ nil
Sanitary	\$ 6,581.05
	<u>\$221,218.84</u>

Schedule "A" provides the breakdown of the reserve fund activity for the period January 1, 2017 to December 31, 2017. There were no Development Charges collected due to the moratorium on collection of the fees. Interest earned on the fund balances amounted to \$5,320.88.

**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. There were no funds expended in 2017.

**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 Corporate Services Department, Finance Division Report 2018-108 with respect to Development Charge Reserve Funds January 1, 2017 to December 31, 2017 be received for information.

**8) SIGNATURES**

Prepared on July 16, 2018 by:



Peter Senese  
Director of Community & Corporate Services

Reviewed and respectfully submitted  
by:



C. Scott Luey  
Chief Administrative Officer

**DEVELOPMENT CHARGE RESERVE FUNDS  
STATEMENT OF ACTIVITY  
January 1, 2017 to December 31, 2017**

SCHEDULE A

	<u>FIRE</u>	<u>ROADS</u>	<u>PARKS &amp; 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, 2017	\$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
<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	\$880.66	\$1,828.82	\$752.35	\$218.15	\$1,482.61	\$0.00	\$0.00	\$158.29	\$5,320.88
Total Receipts	\$880.66	\$1,828.82	\$752.35	\$218.15	\$1,482.61	\$0.00	\$0.00	\$158.29	\$5,320.88
<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, 2017	\$36,613.95	\$76,033.90	\$31,279.59	\$9,069.75	\$61,640.60	\$0.00	\$0.00	\$6,581.05	\$221,218.84
Net Increase (Decrease)	\$880.66	\$1,828.82	\$752.35	\$218.15	\$1,482.61	\$0.00	\$0.00	\$158.29	\$5,320.88