



**APPROVED BY  
COUNCIL**

Report Number: 2013-19

Date: June 24, 2013

JUN 24 2013

**SUBJECT: Development Charge Reserve Funds  
January 1, 2012 to December 31, 2012**

**A. GRIGG  
CITY CLERK  
CITY OF PORT COLBORNE**

**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, 2012.

**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, 2012 was:

Fire	\$ 30,063.40
Roads	\$103,588.69
Parks & Recreation	\$121,083.75
Library	\$ 5,194.86
Public Works	\$ 51,619.85
Corporate Services	\$ 9,013.53
Water	\$234,333.92
Sanitary	<u>\$ 4,313.52</u>
	<u><b>\$559,211.52</b></u>

Schedule "A" provides the breakdown of the reserve fund activity between January 1, 2012 to December 31, 2012. Development Charges collected amounted to \$111,677.50. Interest earned on the fund balances amounted to \$1,850.74. There was a transfer to the revenue fund in the amount of \$5,000 for Library Resource Materials.

**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.

**4) OPTIONS AND FINANCIAL CONSIDERATIONS:**

- a) Do nothing.
- b) Other Options

5) **COMPLIANCE WITH STRATEGIC PLAN INITIATIVES**

6) **ATTACHMENTS**

Statement relating to Development Charge Reserve Funds is attached as Schedule "A"

7) **RECOMMENDATION**

That the Council of the City of Port Colborne receive this report for information purposes.

8) **SIGNATURES**

Prepared on June 11, 2013 by:



Kim Thomas, C.M.T.P  
Manager of Accounting

Reviewed by:



Peter Senese  
Director of Corporate and  
Community Services

Reviewed and Respectfully Submitted:



Robert J. Heil  
Chief Administrative Officer

**DEVELOPMENT CHARGE RESERVE FUNDS**  
**STATEMENT OF ACTIVITY**  
 January 1, 2012 to December 31, 2012

	<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, 2012	24,726.23	81,537.10	64,911.27	5,665.78	44,832.95	5,039.13	220,922.20	3,048.62	450,683.28
<b><u>RECEIPTS</u></b>									
Development Charges Received	5,238.56	21,711.80	55,775.30	4,495.64	6,617.57	3,944.83	12,643.05	1,250.75	111,677.50
Interest Earned	98.61	339.79	397.18	33.44	169.33	29.57	768.67	14.15	1,850.74
Total Receipts	5,337.17	22,051.59	56,172.48	4,529.08	6,786.90	3,974.40	13,411.72	1,264.90	113,528.24
<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	5,000.00	0.00	0.00	0.00	0.00	5,000.00
Development Charges Refunded	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Development Charges Study	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	5,000.00	0.00	0.00	0.00	0.00	5,000.00
Balance as of December 31, 2012	30,063.40	103,588.69	121,083.75	5,194.86	51,619.85	9,013.53	234,333.92	4,313.52	559,211.52
Net Increase (Decrease)	5,337.17	22,051.59	56,172.48	-470.92	6,786.90	3,974.40	13,411.72	1,264.90	108,528.24