



# TOWNSHIP OF NORTH HURON

Report No.  
FIN-2024-04

**REPORT TO:** Reeve Heffer and Members of Council  
**PREPARED BY:** Chris Townes, Director of Finance/Treasurer  
**DATE:** 05/02/2024  
**SUBJECT:** FIN-2024-04 Annual Development Charges Treasurer's Report  
**ATTACHMENTS:** 2023 Development Charge Reserve Fund Statement; Treasurers Statement 2023

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## **RECOMMENDATION:**

THAT the Council of the Township of North Huron hereby receives the report from the Director of Finance/Treasurer, dated February 5, 2024 regarding Development Charges, for information purposes.

## **PURPOSE:**

The purpose of this report is to satisfy the reporting requirements of the *Development Charges Act*.

## **BACKGROUND INFORMATION:**

Development Charge revenues and expenditures must be reported through an annual Treasurer's Report as outlined in the *Development Charges Act*.

The reporting requirements are in place to increase transparency, accountability and understanding for both the development community which pays the Development Charges, and the community as a whole which utilizes the assets and, in many cases, funds a portion as well.

## **DISCUSSION:**

Section 43 of the *Development Charges Act, 1997* requires the Treasurer of a municipality to provide an annual report to Council with a financial statement relating to development charge by-laws and reserve funds established under Section 33, being the separate reserve funds for each service to which the development charge relates.

The statement must include, for the preceding year:

- a) statements of the opening and closing balances of the reserve funds and of the transactions relating to the funds;
- b) statements identifying,
  - I. all assets whose capital costs were funded under a development charge by-law during the year,
  - II. for each asset mentioned in sub clause (i), the manner in which any capital cost not funded under the by-law was or will be funded;
- c) a statement as to compliance with subsection 59.1 (1); and
- d) any other information that is prescribed.

Section 59.1 states that a municipality shall not impose, directly or indirectly, a charge related to a development or a requirement to construct a service related to development, except as permitted by this Act or another Act.

Further, Council is to ensure the statement is made available to the public and the Treasurer is required to provide a copy of the statement to the Minister of Municipal Affairs and Housing upon request.

The legislation also states that a listing of all Development Charge projects contained in the most recent Development Charges Background Study (DCBS) must be included with the Treasurer's Statement, including any prior and current funding of said projects. This listing is attached. The intent of this requirement is to ensure the development community, which pays the charge, has the ability to understand how and when the projects have been funded through the use of this fund and/or the timing of future projects. The attached chart mimics the information contained in the Development Charges Background Study. The chart provides an easy reference point to correlate the proposed projects and dollar value approved in the study to what is actually being funded as projects are completed.

**FINANCIAL IMPACT:**

In 2023, \$33,607.88 was collected in interest payments and an additional \$517,157.60 was collected in Development Charges. No Development Charges funds were spent in 2022. The current balance at 2023-year end is \$1,200,821.11.

**FUTURE/OTHER CONSIDERATIONS:**

In keeping with the requirements under Section 43 (2.1), staff will ensure that this report is publicly available by posting it on the municipal website and providing hard copies at the Administration Office, if requested.

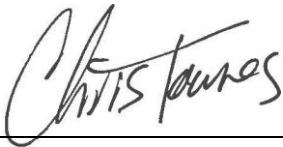
**OTHERS CONSULTED:**

Dwayne Evans, CAO

Gregg Furtney, Director of Public Works and Facilities.

**RELATIONSHIP TO THE STRATEGIC PLAN:**

The Township is required to report on Development Charges annually as per legislation and therefore no consideration was given to the Strategic Plan.



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Chris Townes,  
Director of Finance/Treasurer



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Dwayne Evans, CAO