



## **Treasurer's Statement, 2023**

### Financial Statement Relating to Development Charges By-laws and Reserve Funds

Governing Act: Section 43 of the *Development Charges Act, 1997*  
Paragraphs 12 and 13 of Ontario Regulation 82/98

Governing By-laws: Part VI – Reserve Funds and Part VIII - Administration of  
Development Charges By-law No. 74-2021

#### Background:

Section 43 of the *Development Charges Act, 1997* (herein after referred to as “Act”) requires the treasurer of a municipality each year to give the council 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. Further, the treasurer shall give a copy of the statement to the Minister of Municipal Affairs and Housing upon request.

Reserve funds established under the old Act for eligible services under the new Act are deemed to be reserve funds under the new Act, that is, they continue to be considered as development charges reserve funds. Any reserve funds established under the old Act would have been consolidated with reserve funds under the new Act between 2000 and 2003. Reserve funds established under the old Act for ineligible services under the new Act would have been deemed to be general capital reserve funds. Given the municipality did not enact a Development Charges by-law until 2011 only reserve funds established through the new Act are included in the Treasurer's Statement.

#### Information

This report forms a part of the statement providing required information as outlined in Ontario Regulation 82/98.

The opening and closing balances of the reserve funds and the transactions relating to the funds are provided on the attached schedule. The total opening balance of the development charges reserve funds at the beginning of 2023 was \$650,055.63.

Development charges collected, credits granted, and prepayments recognized in 2023 amounted to \$517,157.60. Interest earned by the development charges reserve funds in 2023 amounted to \$3,3607.88. The projects financed, in whole or in part, by development

charges are also provided on the attached schedule. The attached schedule forms a part of the statement providing required information as outlined in Ontario Regulation 82/98.

The specific detailed requirements of the Regulation are addressed under the following headings:

1. Description of Services and Categories of Services.

**By-law No. 74-2021**

Non-Discounted Services

Fire:	fire protection, rescue, and emergency services including land, buildings, furniture, equipment, and vehicles.
Roads and Related:	roads (highways) services including collector roads, bridges, culverts, sidewalks, streetlights, traffic signals, structures, and storm water drainage control services associated with roads.
Sanitary Sewage System:	wastewater services, including collection and treatment services for specific service areas.
Waterworks System:	water supply services, including distribution and treatment services for specific service areas.

Discounted Services

Administration:	various studies, including the development charges background study.
Public Works:	roads and public works services including land, buildings, furniture, equipment, and fleet.
Parks and Recreation:	parks and recreation services including trail and park development and indoor and outdoor recreational facilities, furniture, equipment, and vehicles.
Daycare:	daycare services, including land, buildings, furniture, equipment, and materials acquired for the provision of childcare services.

2. Credits.

Section 38(1) of the Act provides that "If a municipality agrees to allow a person to perform work that relates to a service to which a development charge by-law relates, the municipality shall give the person a credit towards the development charge in accordance with the agreement."

There was \$0 in credits or prepayments outstanding at the beginning of the year. \$0 in credits and \$0 in prepayments were granted in the year for roads and related services, water supply services, and sanitary sewer services under agreements with developers.

\$0 in credits and \$0 in prepayments were used in the year.

3. Money Borrowed.

No money was borrowed from consolidated reserve funds at year end.

4. Interest Accrued.

Reserve funds are consolidated with interest allocated based on respective balances. The amount of interest accrued is based on the amounts due to and from the funds and prevailing interest rates.

5. Source of Repayment.

Taxation, user rates, reserves, reserve funds, and other sources would be used by the municipality to repay money borrowed from the consolidated reserve funds or interest on such money.

6. Credits.

There were no credits recognized under Section 14 of the old Act. No applications for the recognition of credits under the old Act were received.

Respectfully submitted by:

A handwritten signature in black ink that reads "Chris Townes". The signature is written in a cursive, flowing style.

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Chris Townes,  
Treasurer/Director of Finance