



Date: September 25, 2018

To: Mayor Mary Smith and Council Members

From: R. Lane Vance, Manager of Financial Services

Subject: Development Charges 2017 - Annual Report

Status: For Information.

Recommendation

That the report of the Manager of Financial Services entitled Development Charges 2017 - Annual Report be received for information.

Information

Section 43 of the Development Charges Act, 1997 and O. Reg. 82/98 requires the Treasurer of a Municipality to provide Council with an annual financial statement relating to the development charge by-law and deferred revenue accounts. Once received by Council, this Treasurer's Statement will be submitted to the Ministry of Municipal Affairs and Housing as required by the Development Charges Act, 1997.

This report summarizes the activity in the Development Charges (DC) deferred revenue accounts for the fiscal period of January 1, 2017 through December 31, 2017. During 2017, \$284,252 was collected in development charges within the Township of Selwyn. An additional \$12,718.25 in interest was accrued and distributed proportionately to the various DC deferred revenue accounts. A total of \$318,037.35 was expended on growth related capital projects. The cumulative DC deferred revenue accounts had a closing balance as at December 31, 2017 of \$436,660.08.

Two schedules are attached for Council's review that provides additional details and a further breakdown of the growth related expenditures.

An additional requirement of reporting is a statement of whether or not the municipality is in compliance with Section 59.1 (1) of the Development Charge Act that relates to the imposition of additional levies.

Section 59.1(1) of the Development Charge Act, 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".

It is staff's opinion that the Township is in compliance with Section 59.1 (1) of the Development Charge Act.

Strategic Plan Reference

Achieve excellence in governance and service delivery

Financial Impact

No financial impact by receiving this report for information.

Attachments

- Development Charges Activity 2017
- Development Charges Expenditures 2017

R. Lane Vance

Prepared By: R. Lane Vance
Manager of Financial Services
Treasurer

Janice Lavalley

Approved By: Janice Lavalley
CAO