



Report

Subject: Annual Statement of Development Charges, 2020

Department: Corporate Services

Division: Finance

Report #: CPS-2021-026

Meeting Date: 2021-04-12

Recommendations

That report CPS-2021-026 be received for the information.

Background and Analysis

The purpose of this report is to provide the Treasurer's statement of development charges as required under section 43 of the Development Charges Act, 1997.

The Development Charges Act, 1997 requires that the Treasurer of a municipality present an annual development charges statement to Council. The statement is required to report the reserve fund activity throughout the fiscal year. A separately maintained reserve fund is required for each service outlined in the Development Charges Study.

Appendix A details the activity in each of the reserve fund accounts for the 2020 fiscal year. The transactions identified are in accordance with budgetary approvals of Council and are identified in the 2014 Development Charges Study. Total developer contributions during the year 2020 were \$196,567, Interest earned was \$167,522, and there were no credits provided to the developers. The Reserve Fund balance, as at December 31, 2020 was \$14,096,541.

Furthermore, development charges collected during the year 2020 comply with subsection 59.1 (1) of the Development Charges Act, that the municipality has not been imposed directly or indirectly, a charge related to a development or a requirement to construct a service related to development, except as permitted by the Development Charges Act, 1997.

Appendix B outlines the specific development charges allocation for the year 2020, total estimated capital cost and other funding sources for each capital project not funded by

development charges. During the year 2020, \$459,372 has been allocated to capital and \$703,206 has been allocated to operating.

Strategic Alignment

Orangeville Forward – Strategic Plan

Priority Area: Strong Governance

Objective: This report supports the Town's objective of financial responsibility.

Sustainable Neighbourhood Action Plan

Theme: Corporate and Fiscal

Strategy: Demonstrate municipal leadership by considering the environment, social and economic impacts of all Town decisions.

Notice Provisions

None

Financial Impact

There is no additional financial impact resulting from this report.

Respectfully submitted

Nandini Syed, MPA, CMM III, CPA, CMA
Treasurer, Corporate Services

Reviewed by

Faye West, CPA, CGA
Deputy Treasurer, Corporate Services

Prepared by

Rebecca Medeiros, CPA, CA
Financial Analyst – Operations, Corporate Services

Attachment(s): 1. Appendix A: Statement of Development Charges Reserve Funds
2. Appendix B: Detailed Allocation of Development Charges