



Township of Wilmot **REPORT**

REPORT NO. FIN 2017-17
TO: Council
PREPARED BY: Patrick Kelly CPA, CMA
Director of Finance
DATE: March 27, 2017
SUBJECT: Treasurer's Statement – Development Charges Reserve Funds

Recommendation:

That the Development Charges Statement for the year ended December 31, 2016, prepared by the Director of Finance, be received for information purposes.

Background:

In accordance with By-law 2014-34, the Treasurer is required to furnish Council with an annual statement, in respect to the Development Charge Reserve Funds. Section 43 (3) of the Development Charges Act, 1997, requires the Treasurer to give a copy of this statement to the Ministry of Municipal Affairs and Housing (MMAH) within 60 days of reporting to Council.

Discussion:

Development Charges were collected during the year from developers at the issuance of building permits. Expenses were disbursed to growth related capital projects based on the Development Charges Study. Attached is a summary of the development charge collections and disbursement for the year ended December 31, 2016.

Strategic Plan Conformity:

This report is aligned with the goal of being an engaged community through the communication of municipal matters. Staff provide Council and the community with an update on the status of Development Charge Reserve Funds in accordance with the Development Charges Act.

Financial Considerations:

Funding towards growth based capital projects from Development Charges was included within the approved 2016 capital budget. Upon completion of capital projects, any unused funds from these projects were returned to their respective Development Charges Reserve Funds.

Conclusion:

Staff will forward a copy of the attached Development Charges Statement to the Ministry of Municipal Affairs and Housing (MMAH) following approval from Council.

Patrick Kelly CPA,CMA

Director of Finance

Grant Whittington

Reviewed by Chief Administrative Officer

THE CORPORATION OF THE TOWNSHIP OF WILMOT

**DEVELOPMENT CHARGES STATEMENT
JANUARY 1, 2016 TO DECEMBER 31, 2016**

Description	REVENUE			EXPENDITURES	
	Balance January 1 2016	Contributions Received Development Charges	Interest	Transfer to (Return from) Capital Fund Schedule (A)	Balance December 31 2016
Infrastructure					
Sanitary Sewers	(\$389,786)	\$132,067	(\$1,543)		(\$259,262)
Water	(141,371)	22,142	(586)		(\$119,815)
Roads	461,320	159,892	4,459		\$625,671
Development Charges Studies	131,626	7,056	1,197	(12,690)	\$152,569
Parks and Recreation	324,302	145,325	2,978	191,335	\$281,270
Fire Services	497,968	11,427	4,482	45,893	\$467,984
Total	\$884,059	\$477,909	\$10,987	\$224,538	\$1,148,417

Schedule A Transfer to / (Return from) Capital Fund

Development Charges Studies

Wilmot Woodlot Management Plan

(\$12,690)

Parks and Recreation

Wilmot Recreation Complex / Schmidt Woods Trail Development

\$ 200,000

Wilmot Recreation Complex Back-up Power Supply

(8,665)

\$ 191,335

Fire Services

Station 1 Infrastructure Improvements

\$ 53,458

Station 1 Rear Apron Pavement

(20,331)

Personal Protective Equipment (New Recruits)

12,767

\$ 45,893

Total transfer to capital projects

\$ 224,538