



Township of Wilmot **REPORT**

REPORT NO. **FIN 2019-14**

TO: **Council**

PREPARED BY: **Ashton Romany, CPA**
 Manager of Finance / Deputy Treasurer

DATE: **March 18, 2019**

SUBJECT: **Treasurer's Statement – Development Charges Reserve Funds**

Recommendation:

That the Development Charges Statement for the year ended December 31, 2018, prepared by the Manager of Finance / Deputy Treasurer, 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, 2018.

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 2018 capital budget. Upon completion of capital projects, any unused funds from these projects were returned to their respective Development Charges Reserve Funds. As noted in prior reports, the total balance of DCs currently sits in deficit due to the funding of the Employment Lands project. It is anticipated that future year DC collections will allow for growth to return to a surplus.

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.

Ashton Romany, CPA

Prepared by
Manager of Finance / Deputy Treasurer

Patrick Kelly CPA, CMA

Submitted by
Director of Finance / Treasurer

Grant Whittington

Reviewed by
Chief Administrative Officer

THE CORPORATION OF THE TOWNSHIP OF WILMOT

**DEVELOPMENT CHARGES STATEMENT
JANUARY 1, 2018 TO DECEMBER 31, 2018**

| Description | Balance January 1 2018 | REVENUE | | EXPENDITURES | |
|-----------------------------|------------------------------|---|------------------|--|--------------------------------|
| | | Contributions Received Development Charges | Interest | Transfer to (Return from) Capital Fund Schedule (A) | Balance December 31 2018 |
| Infrastructure | | | | | |
| Sanitary Sewers | (\$97,852) | \$119,192 | (\$190) | \$ - | \$21,150 |
| Water | (517,522) | 19,995 | (2,539) | - | (\$500,066) |
| Roads | (1,658,885) | 144,644 | (8,556) | 217,600 | (\$1,740,397) |
| Development Charges Studies | 116,646 | 6,395 | 1,465 | 35,100 | 89,406 |
| Parks and Recreation | 80,505 | 144,125 | 1,313 | 80,337 | \$145,606 |
| Fire Services | 489,774 | 10,674 | 6,468 | 20,000 | \$486,916 |
| Total | (\$1,587,334) | \$445,025 | (\$2,039) | \$353,037 | (\$1,497,385) |

Schedule A Transfer to /(Return from) Capital Fund

Infrastructure - Roads

Employment Lands Multi-Use Trail \$ 217,600

Development Charges Studies

Zoning By-Law Consolidation \$ 35,100

Parks and Recreation

WRC Woodlot Trail Design 5,737

Trails - Country Creek-Schneller Drive Pathway Linkage 74,600

\$ 80,337

Fire Services

Station 3 Renovation Engineering \$ 20,000

Total transfer to capital projects

\$ 353,037