

City of Belleville

Report No: DDF-2022-05

Meeting Date: July 11, 2022



To: Mayor and Members of Council

Department: Finance

Staff Contact: Brandon Ferguson, Manager, Finance/Deputy Treasurer

Subject: Development Charge Reserve Fund Treasurer's Statement for the year ended December 31, 2021

Recommendation:

THAT Report No. DDF-2022-05 Development Charge Reserve Fund - Treasurer's Statement for the year ended December 31, 2021, be received for information

Strategic Plan Alignment:

Industrial and Commercial Development: Ensure suitable serviced employment lands are available to meet the needs of all potential industrial and commercial investments

Residential Development: Plan for residential growth to meet our needs for 20 years and designate sufficient land in our planning documents to accommodate residential growth for 10 years

Background:

Development Charge Overview

Development Charges are collected by municipalities to recover a portion of the growth-related costs associated with the infrastructure required to service new development. These charges are established by by-law based on the completion of a Background study process. The Background Study is prepared pursuant to the requirements of the Development Charges Act and is the basis for the Development Charge rates that are adopted.

In accordance with the legislation, the D.C. background study and proposed D.C. by-law are made available for public review and input prior to approval.

Background Studies

<i>Bylaw</i>	<i>Description</i>	<i>Passed</i>
2020-16	Approval of Stanley Park - Area Specific Development Charge Background Study and Rates	January 27, 2020
2021-18	Approval of City Wide Development Charge Background Study and Rates (previously bylaw 2016-16)	January 25, 2021

The City of Belleville Background studies determine the proposed development charge rates by establishing the anticipated development (residential and non-residential) which will occur and the need for service. The rates are obtained by dividing the net recoverable costs of development across the anticipated types of development.

Financial/Analysis:

Development Charge Reserve Fund

Development charge reserve funds are established by category to administer the collection and distribution of development charge funds. Each project under the current development charge bylaw is maintained and funds utilized as approved through the budgetary process.

Annual Reporting

The Development Charges Act requires the municipality to prepare a report that identifies the annual development charge continuity for each service category for which charges are collected. In addition, the details for each capital project funded in whole or in part by development charges must be provided along with the source of any other project revenue. The attached Annual Treasurer's Statement of Reserve Funds for Development Charges and Attachment 1 - Amount Transferred to Capital Funds - Transactions and Amount Transferred to Operating Funds – Transactions satisfy the reporting requirements as prescribed.

Pursuant to the Development Charges Act, Section 43 (1), the municipal treasurer is required to provide Council with a financial statement relating to the development charge bylaws and reserve funds established under section 33.

Description	2021-18 By-law	Stanley Park By-law	Total
Opening Balance, January 1, 2021	\$ 15,252,504	\$ 41,904	\$ 15,294,408
Plus:			
Development Charge Collections	\$ 7,333,508	\$ 36,444	\$ 7,369,952
Accrued Interest	37,957	129	38,086
Sub-Total	7,371,465	36,573	7,408,038
Less:			
Amount Transferred to Capital Funds	\$ (3,462,121)	\$ -	\$ (3,462,121)
Amount Transferred to Operating Funds	(1,373,214)	(78,258)	(1,451,472)
Amount Refunded	-	-	-
Sub-Total	(4,835,335)	(78,258)	(4,913,593)
Closing Balance, December 31, 2021	\$ 17,788,634	\$ 219	\$ 17,788,853

Bill 73 stipulates that a copy of this statement be provided to the Minister of Municipal Affairs and Housing (MMAH) on request and the City ensure that the Treasurer's Annual Statement is available to the public and staff. To satisfy these requirements a copy of this report and the attachments will be posted on the City's website.

Conclusion:

It is recommended that the Development Charge Reserve Fund - Treasurer's Statement for the year ended December 31, 2021 be received for information.

Attachments:

2021 Treasurers Statement

Approved by:

Christine Stewart, Deputy City Clerk
Rod Bovay, Chief Administrative Officer

Status:

Approved - 04 Jul 2022
Approved - 04 Jul 2022