COMMITTEE OF THE WHOLE - APRIL 8, 2002

DEVELOPMENT CHARGES STATEMENT FOR 2000

Recommendation

The Commissioner of Corporate Services/Treasurer recommends:

That the report be received for information purposes.

Purpose

To provide Council with the 2000 development charges statement pursuant to Section 43 of the Development Charges Act RSO 1997.

Background - Analysis and Options

Development charge payments received by the municipality are to be maintained in a separate reserve fund or funds and shall be used only to meet growth related net capital costs for which the development charge was imposed. Under Section 43 of the Development Charges Act RSO 1997, the Treasurer of the Municipality shall, furnish to the Council at statement in respect of each reserve fund established for development charges.

The Treasurer's statement shall contain the following information in respect of each service for which the development charge is being imposed:

- 1) A description of the service for which the fund is established.
- 2) The balance as of the first day of January.
- The distribution of the development charge proceeds received during the year.
- The amount transferred to the capital fund.
- 5) Any credits provided in relation to service or services category.
- 6) The development charge amounts refunded or allocated to other sources.
- 7) The apportionment of accrued interest.
- 8) The closing balance as of the 31st day of December.
- 9) An addendum indicating for each project the intended application of the amount and source of any other money that is spent on the project.

Attachment 1 provides for the statutory requirement under the development charges legislation for 1999. The development charges revenue is provided as a summary for each reserve; whereas, the capital expenditures are detailed by capital project.

Conclusion

To receive the development charges statement for 2000.

Attachments

Attachment 1 – Development Charge Reserves

Respectfully submitted,

Clayton D. Harris, CA Commissioner of Corporate Services/Treasurer

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