



## **The Corporation of the Town of LaSalle**

**To:** Mayor and Members of Council

**Prepared by:** Dale Langlois, CPA, CA

**Department:** Finance

**Date of Report:** March 11, 2022

**Report Number:** FIN-07-2022

**Subject:** 2021 Development Charges Treasurer's Statement

### **Recommendation**

That the report of the director of finance dated March 11, 2022 (FIN-07-2022) regarding the 2021 Development Charges Treasurer's Statement be approved.

### **Report**

This report is being submitted as requirements of the Development Charges Act (the "DCA"), 1997 and the Planning Act, as amended through Bill 73, The Smart Growth for our Communities Act, 2015. Section 43 of the DCA requires the Treasurer of a municipality to provide a financial statement to Council relating to development charge by-laws and reserve funds established under section 33 of the DCA. Similarly, section 42 of the Planning Act requires the Treasurer to provide a financial statement to Council relating to the special account for cash-in-lieu of parkland monies. These statements must be made available to the public and, on request, to the Minister of Municipal Affairs and Housing.

#### Background

Bill 73 requires the contents of the financial statements to include opening and closing balances, transactions relating to the funds and such other information as is prescribed in the regulations. The Bill also requires the statement to provide all sources of funding for anything funded from Development Charges or Cash-in-lieu of Parkland monies as well as a statement to the municipality's compliance in not imposing, directly or indirectly, a charge related to a development or a requirement to construct services related to development, except as permitted by the DCA.

Appendix A illustrates the breakdown of the reserve fund activity for Development charges and cash-in-lieu of Parkland from January 1, 2021 to December 31, 2021. During this period, the total DC reserve balances increased from \$12,906,277 to \$14,396,693. This increase is due to the development charge money collected and interest earned exceeding transfers out of the reserve to fund capital projects. \$1,622,995 of development charges were collected, \$279,374 of interest was earned and \$411,953 of expenses were funded from development charges in 2021.

Appendix B identifies all the capital expenditures to which the \$411,953 of development charge funds were transferred to in 2021. The cash-in-lieu of parkland reserve was not used to fund any projects in 2021.

## **Consultations**

Not applicable

## **Financial Implications**

Refer to Appendix A and Appendix B

## **Prepared By:**



Director of Finance/Treasurer

Dale Langlois, CPA, CA

## **Link to Strategic Goals**

1. Enhancing organizational excellence - Not applicable.
2. Strengthen the community's engagement with the Town - Not applicable.
3. Grow and diversify the local economy - Not applicable.
4. Build on our high-quality of life - Not applicable.
5. Sustaining strong public services and infrastructure - Yes.

## **Communications**

Describe if there was any public communication was given regarding your report or simply state not applicable. Ex: website, social media, news release, local newspaper, bids & tenders, notifications pursuant to the Planning Act.

## **Notifications**

Describe if anyone was notified of your report or state not applicable. Ex: Affected homeowners on Malden Road were notified.

APPENDIX A  
2021 Development Charge Reserve Activity

| Description                                   | Opening Balance   | Collections      | Accrued Interest | Amounts Transferred to Capital (or Other) Funds | Debenture Payments | Ending Balance    |
|---|-------------------|------------------|------------------|---|--------------------|-------------------|
| Administration                                | 415,795           | 17,182           | 8,775            | -   | -                  | 441,752           |
| Transit                                       | -                 | 6,864            | 71               | -   | -                  | 6,935             |
| Fire  | (210,734)         | 68,376           | (3,650)          | -   | -                  | (146,008)         |
| Police  | (357,253)         | 13,288           | (7,249)          | -   | -                  | (351,214)         |
| Recreation & Culture                          | (686,536)         | 552,970          | (8,478)          | -   | -                  | (142,044)         |
| Library                                       | (99,802)          | 4,862            | (2,013)          | -   | -                  | (96,953)          |
| Public Works: Facilities & Equipment          | (144,719)         | 36,454           | (2,615)          | -   | -                  | (110,880)         |
| Transportation Network                        | 8,049,348         | 547,448          | 172,090          | -   | -                  | 8,768,886         |
| Waste Water System                            | (784,717)         | 210,441          | (18,309)         | -   | 411,953            | (1,004,538)       |
| Water Distribution System                     | 6,724,895         | 165,110          | 140,752          | -   | -                  | 7,030,757         |
| <b>Total Development Charge Reserve Funds</b> | <b>12,906,277</b> | <b>1,622,995</b> | <b>279,374</b>   | <b>-</b>  | <b>411,953</b>     | <b>14,396,693</b> |
|   |                   |                  |                  |   |                    |                   |
| <b>Cash-in-Lieu of Parkland</b>               | <b>468,323</b>    | <b>92,850</b>    | <b>8,778</b>     | <b>-</b>  | <b>-</b>           | <b>569,951</b>    |

APPENDIX B  
 CAPITAL PROJECTS FUNDED BY  
 DEVELOPMENT CHARGES IN 2021

| Capital Fund Transactions                | Current Year<br>Net Capital<br>Expenditure | DC Recoverable Cost Share |                      | Non-DC Recoverable Cost Share               |                                    |   |                   |   |
|--|--|---------------------------|----------------------|---|------------------------------------|---|-------------------|---|
|  |  | DC Reserve<br>Fund Draw   | DC Debt<br>Financing | Other<br>Reserve /<br>Reserve Fund<br>Draws | Operating<br>Fund<br>Contributions | Cash-in-Lieu<br>of Parkland<br>Reserve<br>Draws | Debt<br>Financing | Grants,<br>Subsidied,<br>Other<br>Contributions |
| <b>Wastewater Services</b>               |  |                           |                      |   |                                    |   |                   |   |
| Lou Romano Sewage Capacity Debt Payments | 411,953                                    |                           | 411,953              |   |                                    |   |                   |   |
| <b>Subtotal Wastewater Services</b>      | <b>411,953</b>                             | -                         | <b>411,953</b>       | -   | -                                  | -   | -                 | -   |
|  |  |                           |                      |   |                                    |   |                   |   |
| <b>TOTAL</b>                             | <b>411,953</b>                             | -                         | <b>411,953</b>       | -   | -                                  | -   | -                 | -   |