



REPORT TO COUNCIL

REPORT NO. DFS.04.25
TO Mayor and Members of Council
FROM David Jansseune, Director of Financial Services/Treasurer
SUBJECT 2024 Development Charges Annual Continuity Statement
DATE June 16, 2025

RECOMMENDATION

THAT Report DFS.04.25 re: 2024 Development Charges Annual Continuity Statement be received for information.

REPORT

Background

The Development Charges Act, 1997, requires that the Treasurer of a municipality shall each year give Council a financial statement related to the Development Charges (DC's) collected and Development Charges Reserve Funds.

The statement must include, for the preceding year:

- a. Statements of the opening and closing balances of the reserve funds and of the transactions relating to the funds;
- b. Statements identifying, all assets whose capital costs were funded under a development charge by-law during the year.

Attached hereto as Appendix 'A' is the 2024 Development Charges Reserve Fund Statement.

Discussion

Maintaining the financial health of Reserve Funds is essential to ensuring:

- a) That the timing of critical growth infrastructure is funded, resulting in development proceeding as planned;
- b) That the Municipality does not develop a reliance on debt or financing and the associated costs to service that debt.

The 2025 Capital Plan includes project number 2024-03: Development Charges Study in which DC rates will be calculated based on projected growth and costs over the next five to ten years.

Financial Implications

Drawdowns on DC Reserve Funds resulted from the Kokomo Park project, loan payments to both the Port Stanley Fire Hall and Belmont Library, and DC's collected on behalf and remitted to the City of St. Thomas for the Eagle Ridge Subdivision.

The Water DC Reserve increased from its opening deficit balance of \$34,945 to a positive balance of \$36,550.

Summary and Recommendation(s)


In accordance with the Development Charges Act, it is recommended that this report be received for information.

Respectfully Submitted:

Approved for Submission:



David Jansseune
Director of Financial Services/Treasurer



Carey Herd
Chief Administrative Officer

