



Staff Report

Finance – Budgets & Accounting

Report To: COW_Finance_Admin_Fire_Community_Services
Meeting Date: June 10, 2024
Report Number: FAF.24.018
Title: 2023 Treasurer Statement
Prepared by: Vicky Bouwman, Acting Deputy Treasurer / Manager of Budgets and Accounting

A. Recommendations

THAT Council receive Staff Report FAF.24.018, entitled “2023 Treasurer Statement”;

AND THAT Council approve the 2023 Treasurer’s Statement and post it on the Town’s website and make it available to the Minister of Municipal Affairs upon request.

B. Overview

This report presents the 2023 Treasurer’s Statement as per Section 43 of the *Development Charges Act, 1997* (Act), and Section 12 of *Ontario Regulation 82/98* (O. Reg 82/98).

C. Background

Each year the Treasurer of the municipality must present the Treasurer’s Statement as per the Act and O. Reg 82/98. This regulation outlines all of the information that must be included on the statement to be made available to the public and the Ministry if requested. The information required includes:

- Opening and Closing Reserve Fund Balances;
- Development Charge Credits – opening and closing balances as well as credits gained or utilized by developers;
- Funds borrowed by the municipality from the reserve funds;
- Interest incurred on any borrowed funds;
- Amount repaid on any borrowed funds;
- Exemptions recognized in the year;
- Listing of all projects with Development Charge funding and other funding sources if applicable.

D. Analysis

Attachment 1 of the report has a number of charts that are broken down by sub-section of O. Reg 82/98.

Chart #1 Section 12.1 and 12.2.1

This chart lists all Development Charge Reserve Funds and includes opening and closing balances, interest earned or paid, funding used for capital or operating projects. In 2023 the Town collected \$9.1M in Development Charges and spent \$11.9M on various capital projects, studies, and long-term debt repayments. The Town ended the year with a combined balance of \$31.5M down \$1.5M since 2022. In addition, the reserve funds generated \$1.3M in interest income.

The Town had \$70,000 in collections for Parkland Dedication with none of this funding being spent.

Chart #2 Section 12.2.2

The second chart lists the Development Charge credits owed to various developers. These credits would be for works done and funded by the developer that the Town assumed and now owns and operates. The developers are paid back through Development Charge credits.

In total, the Town ended 2023 with \$2.3M in outstanding credits with no credits being earned and \$4.8M being utilized in 2023.

Chart #3 Section 12.2.6

Included in the Town's Development Charge By-law and the Act there are a number of different reductions and exemptions for certain build types. The reductions and exemptions range from a Fire credit for the installation of a residential sprinkler system, to demolitions, accessory apartments, and agricultural builds. The Town must list the credits given during the year. For 2023, the Town issued 15 demolition credits for a total of \$580,048, an addition \$109,352 in exemptions were issued for accessory apartment builds, giving a total exemption cost of \$689,400 for 2023.

Chart #4 Section 12.3

This chart gives details on the individual projects, studies, or debt repayments that used Development Charge funding in 2023. In total in 2023 the Town used \$11.9M in Development Charges on 26 different projects. An additional \$3.6M came from other sources with the majority being from various asset management reserve funds and the Town's annual Ontario Communities Infrastructure Fund (OCIF) grant.

Sections 12.2.3, 12.2.4 and 12.2.5 do not have charts as the Town does not borrow from the Development Charge Reserve Funds.

E. Strategic Priorities

1. Communication and Engagement

We will enhance communications and engagement between Town Staff, Town residents and stakeholders.

2. Organizational Excellence

We will continually seek out ways to improve the internal organization of Town Staff and the management of Town assets.

F. Environmental Impacts

N/A

G. Financial Impacts

As included in Attachment #1.

H. In Consultation With

N/A

I. Public Engagement

The topic of this Staff Report has not been the subject of a Public Meeting and/or a Public Information Centre as neither a Public Meeting nor a Public Information Centre are required. However, any comments regarding this report should be submitted to Vicky Bouwman, Acting Deputy Treasurer/ Manager of Budgets and Accounting finance@thebluemountains.ca

J. Attached

1. 2023 Treasurer's Statements

Respectfully submitted,

Vicky Bouwman
Acting Deputy Treasurer / Manager of Budgets and Accounting

For more information, please contact:
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Report Approval Details

Document Title:	FAF.24.018 2023 Treasurer's Statement.docx
Attachments:	- FAF.24.018 2023 Treasurers Statement Attachment 1.pdf
Final Approval Date:	May 31, 2024

This report and all of its attachments were approved and signed as outlined below:

Amy Moore - May 31, 2024 - 2:14 PM