



Staff Report

Report Title: 2022 Statement of Development Charges

Prepared By: Jodi MacArthur, Treasurer

Department: Treasury

Date: Apr. 17, 2023

Report Number: TR-2023-04-31

File Number: C11

Attachments: 2022 Statement of Development Charges Reserve Fund

Recommendation:

That the Township of Huron-Kinloss Council hereby receives for information Report Number TR-2023-04-31 prepared by Jodi MacArthur, Treasurer.

Background:

The Development Charges Act requires an annual statement of funds be provided.

Discussion:

The annual statement shows a total of \$79,384.74 in development charges were collected during 2022 for the specific eligible services within the geographic areas defined in By-Law 2019-133. Total interest earned was \$3,861.04, resulting in a grand total of \$83,245.78 to offset growth related projects.

Financial Impacts:

Development charges are an effective alternative revenue source to meet demand for increased services related to growth. The principle is that 'growth pays for growth' so that the burden is not on existing taxpayers or water and wastewater system users.

Strategic Alignment / Link:

Not applicable; legislative requirement

Respectfully Submitted By:

Jodi MacArthur, Treasurer

Report Approved By:

Mary Rose Walden, Chief Administrative Officer