



## Staff Report

**Report Title: 2023 Statement of Development Charges**

**Prepared By: Jodi MacArthur, Treasurer**

**Department: Treasury**

**Date: Mar. 18, 2024**

**Report Number: TR-2024-03-18**

**File Number: C11**

**Attachments: 2023 Statement of Development Charges Reserve Fund**

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**Recommendation:**

THAT the Township of Huron-Kinloss Council hereby receives for information Report TR-2024-03-18 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 \$62,665.87 in development charges were collected during 2023 for the specific eligible services within the geographic areas defined in By-Law 2019-133. Total interest earned was \$6,037.88, resulting in a grand total of \$68,703.75 allocated 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. Our existing by-law will expire this year and we have started the process of preparing the background report to recommend the updated charges.

**Strategic Alignment / Link:**

Not applicable; legislative requirement.

**Respectfully Submitted By:**

Jodi MacArthur, Treasurer

**Report Approved By:**

Mary Rose Walden, Chief Administrative Officer