



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

**To:** Mayor and Members of Council

**Prepared by:** Dale Langlois, Director of Finance / Treasurer

**Department:** Finance

**Date of Report:** February 8, 2021

**Report Number:** FIN-03-2021

**Subject:** 2020 Development Charges Treasurer's Statement

### **Recommendation**

That the report of the Director of Finance / Treasurer dated February 8, 2021 (FIN-03-2021) regarding the 2020 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, 2020 to December 31, 2020. During this period, the total DC reserve balances decreased from \$13,489,720 to \$12,906,277. This decrease is due to funding for 2016 to 2020 applicable DC expenses occurring solely in 2020. From 2016 to 2019, only the Lou Romano debt payment was funded from the DC reserves. Moving forward, applicable expenses will be funded on an annual basis. It is also important to note that \$2,448,867 of development charges were collected, \$286,429 of interest was earned and \$3,318,738 of expenses were funded from development charges in 2020.

Appendix B identifies all of the capital expenditures to which the \$3,318,738 of development charge funds was transferred to in 2020. The cash-in-lieu of parkland reserve was not used to fund any projects in 2020.

### **Consultations**

Not applicable

### **Financial Implications**

Refer to Appendix A and Appendix B

### **Prepared By:**



Director of Finance/Treasurer

Link to Strategic Goals

1. Enhancing organizational excellence - No
2. Strengthen the community's engagement with the Town - No
3. Grow and diversify the local economy - No
4. Build on our high-quality of life - No
5. Sustaining strong public services and infrastructure - Yes

**Communications**

Not applicable

**Notifications**

Not applicable

**Report Approval Details**

Document Title:	2020 Treasurer's Statement.docx
Attachments:	- Appendix A - Annual Treasurer's Statement.pdf - Appendix B - Annual Treasurer's Statement.pdf
Final Approval Date:	Mar 2, 2021

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

  
Chief Administrative Officer

Joe Milicia