



## **FINANCE DEPARTMENT REPORT**

### **REPORT 16/05**

**TO:** The Mayor and Members of Council  
**FROM:** Linda Cheyne, Director of Finance  
**MEETING DATE:** Monday, June-20-16  
**SUBJECT:** Statement of Development Charge Reserve Funds

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#### **RECOMMENDATION:**

**Be it resolved that the Council of the Township of Guelph/Eramosa has received Finance Department Report 16/05 regarding the 2015 Statement of Development Charge Reserve Funds; and**

**That the Statement of Development Charge Reserve Funds for the year ending December 31, 2015 be received for information.**

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#### **BACKGROUND:**

Section 43(2) and O.Reg.82/98 of the Development Charges Act, 1997 requires the Treasurer to provide Council with a Statement of Development Charge Reserve Funds for the year ending December 31, 2015.

#### **FINANCIAL IMPACT:**

This report has been presented for Council's information as required under Section 43(2) and O.Reg.82/98 of the Development Charges Act 1997 and there is no financial impact resulting from the information included in this report.

#### **SUMMARY COMMENTS:**

During 2015 the Township of Guelph/Eramosa collected \$1,416,428 in development charges, including \$483,963 to support municipal wide growth related capital initiatives and \$932,466 to support area specific water and wastewater growth related infrastructure in Rockwood.

During 2015 \$185,065 was transferred from development charge reserve funds to support the 2015 budget initiatives and \$160,112 of the funds collected for water development charges was utilized to repay the Seaton Group for the upfront costs relating to the Rockwood Well and Booster Station.

At December 31, 2015 the Township held \$858,573 in development charge reserve funds.

Respectfully Submitted,

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Linda Cheyne, Director of Finance

Reviewed By:

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Ian Roger, P. Eng  
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