



# Staff Report

## Finance and IT Services

---

**Report To:** Committee of the Whole  
**Meeting Date:** May 5, 2020  
**Report Number:** FAF.20.060  
**Subject:** 2019 Treasurer's Statement  
**Prepared by:** Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

---

### A. Recommendations

---

THAT Council receive Staff Report FAF.20.060, entitled "2019 Treasurer's Statement";

AND THAT Council approve the 2019 Treasurer 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 2019 Treasurer's Statement as per Section 43 of the *Development Charges Act, 1997* and 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 Development Charges Act. Section 12 of O.Reg 82/98 outlines all of the information that must be included on the statement to be made available to the Public and available to the Minister upon request. The information includes:

- Opening and Closing Balances within year project costs;
- Credits available to Developers with Opening and Closing balances as well as credits gain and utilized;
- Amount of money borrowed by the municipality from the fund;
- Interest incurred on the borrowed funds;
- Amount repaid of the borrowed funds;
- Credits recognized in the year; and
- Listing of projects that had Development Charge funding with other sources of funding if applicable.

## **D. Analysis**

---

Attachment 1 of the report has a number of charts that are broken down by sub-section of O.Reg 823/98.

### 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 fund. In 2019 the Town collected \$7.3M in Development Charges and spent \$1.3M on various capital projects, studies, and long-term debt repayments. The Town ended the year with a balance of \$20.6M.

### 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 owns and operates. The developers are paid back through Development Charge credits. In total, the Town ended 2019 with \$8.2M in outstanding credits and developers utilized \$93,000 in 2019.

### Chart #3 Section 12.2.6

Included in the Development Charge By-law is a number of different credits and exemptions for certain build types. The credits and exemptions range from a Fire credit for the installation of a sprinkler system, to demolitions, and agricultural builds. The Town must list the credits given during the year. For 2019, the Town gave 8 demolition credits for a total of \$243,000, no other credits were given.

### Chart #4 Section 12.3

This chart gives details on the individual projects, studies, or debt repayments that used funding in 2019. In total in 2019 the Town used \$1.3M in Development Charges on 19 different projects. An additional \$117,000 came from other sources with the majority being discretionary reserve funds.

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. The Blue Mountains Strategic Plan**

---

The Blue Mountains Strategic Plan

Goal #4: Promote a Culture of Organizational and Operational Excellence

Objective #4: To Be a Financially Responsible Organization

## **F. Environmental Impacts**

---

None.

## **G. Financial Impact**

---

Development Charges are an integral funding source from the Town. Included in the 2020 approved capital budget are projects totaling \$18.5M being funded from Development Charges.

## **H. In consultation with**

---

Ruth Prince, Director of Finance and IT Services

## **I. Public Engagement**

---

The topic of this Staff Report has not been subject to a Public Meeting and/or a Public Information Centre as neither a Public Meeting nor a Public Information Centre are required. Comments regarding this report should be submitted to Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets at [finance@thebluemountains.ca](mailto:finance@thebluemountains.ca).

## **J. Attached**

---

1. Sub-section of O.Reg 823/98 charts

Respectfully Submitted,

---

Sam Dinsmore  
Deputy Treasurer/Manager of Accounting and Budgets

---

Ruth Prince  
Director of Finance and IT Services

For more information, please contact:  
Sam Dinsmore  
[finance@thebluemountains.ca](mailto:finance@thebluemountains.ca)  
519-599-3131 extension 274

**Town of The Blue Mountains**

Financial Statement Relating to Development Charge By-law 2019-17 and Reserve Funds  
(prepared pursuant to Section 43 of the Development Charges Act, 1997 and Ontario Regulation 82/98)

FAF.20.060 - Attachment 1

**For the Year Ended December 31, 2019**

|  | Opening             | Expenditures       |              |                  |                    |                  |                  |            | Closing            |                     |
|--|---------------------|--------------------|--------------|------------------|--------------------|------------------|------------------|------------|--------------------|---------------------|
|  | Balance             | New Dev            | Park         | Interest         | Sub-total          | Capital          | Operating        | Other Adj  | Sub-total          | Balance             |
|  | \$                  | Charges            | Land         | Own Funds        |                    | Fund             | Fund             |            |                    | \$                  |
| <b>Chart #1</b>                                |                     |                    |              |                  |                    |                  |                  |            |                    |                     |
| <b>Section 12.(1) and (2.1) of O.Reg 82/98</b> |                     |                    |              |                  |                    |                  |                  |            |                    |                     |
| Non-Discounted Services                        |                     |                    |              |                  |                    |                  |                  |            |                    |                     |
| Fire   | \$420,410           | \$204,423          | \$0          | \$13,149         | \$217,572          | \$0              | \$0              | \$0        | \$0                | \$637,982           |
| Police   | \$1,976             | \$53,796           | \$0          | \$566            | \$54,361           | \$0              | \$37,321         | \$0        | \$37,321           | \$19,016            |
| Roads and Related                              | \$4,007,289         | \$2,849,604        | \$0          | \$115,030        | \$2,964,634        | \$86,806         | \$573,128        | \$0        | \$659,934          | \$6,311,989         |
| Thornbury East Water                           | -\$218,672          | \$0                | \$0          | -\$5,306         | -\$5,306           | \$0              | \$0              | \$0        | \$0                | -\$223,979          |
| Thornbury West Water                           | -\$604,520          | \$128,982          | \$0          | -\$13,602        | \$115,381          | \$0              | \$0              | \$0        | \$0                | -\$489,139          |
| Water Treatment (Plant)                        | \$3,362,671         | \$183,708          | \$0          | \$108,660        | \$292,368          | \$0              | \$158,575        | \$0        | \$158,575          | \$3,496,464         |
| Clarksburg Water                               | \$32,074            | \$0                | \$0          | \$778            | \$778              | \$0              | \$0              | \$0        | \$0                | \$32,853            |
| Craigeleith Water                              | \$1,135,152         | \$1,337,964        | \$0          | \$35,116         | \$1,373,080        | \$0              | \$0              | \$0        | \$0                | \$2,508,232         |
| Osler Water                                    | \$3,693             | \$0                | \$0          | \$90             | \$90               | \$0              | \$0              | \$0        | \$0                | \$3,783             |
| Camperdown Water                               | -\$20,561           | \$32,544           | \$0          | \$148            | \$32,692           | \$0              | \$0              | \$0        | \$0                | \$12,131            |
| Lora Bay Water                                 | \$130,628           | -\$52,936          | \$0          | \$3,178          | -\$49,758          | \$0              | \$0              | \$0        | \$0                | \$80,870            |
| Thornbury West Sewer                           | -\$667,279          | \$96,403           | \$0          | -\$15,289        | \$81,114           | \$0              | \$0              | \$0        | \$0                | -\$586,165          |
| Thornbury East Sewer                           | -\$83,572           | \$0                | \$0          | -\$2,028         | -\$2,028           | \$0              | \$0              | \$0        | \$0                | -\$85,600           |
| Camperdown Sewer                               | \$99,228            | \$0                | \$0          | \$2,974          | \$2,974            | \$0              | \$0              | \$0        | \$0                | \$102,202           |
| Lora Bay Sewer                                 | -\$1,164,409        | -\$65,163          | \$0          | -\$28,198        | -\$93,361          | \$0              | \$0              | \$0        | \$0                | -\$1,257,769        |
| Craigeleith Sewer                              | \$691,528           | \$267,417          | \$0          | \$18,633         | \$286,050          | \$0              | \$0              | \$0        | \$0                | \$977,578           |
| Clarksburg Sewer                               | -\$407,285          | \$0                | \$0          | -\$9,883         | -\$9,883           | \$0              | \$0              | \$0        | \$0                | -\$417,168          |
| Osler Sewer                                    | \$1,395             | \$0                | \$0          | \$34             | \$34               | \$0              | \$0              | \$0        | \$0                | \$1,429             |
| Thornbury Sewer Capacity (TWWTP)               | \$6,008,531         | \$71,028           | \$0          | \$146,541        | \$217,569          | \$78,421         | \$21,928         | \$0        | \$100,350          | \$6,125,750         |
| Craigeleith Sewer Capacity (CWWTP)             | -\$2,103,659        | \$746,294          | \$0          | -\$47,023        | \$699,271          | \$0              | \$31,412         | \$0        | \$31,412           | -\$1,435,799        |
| Public Works                                   | \$577,033           | \$232,316          | \$0          | \$15,649         | \$247,965          | \$8,140          | \$0              | \$0        | \$8,140            | \$816,858           |
| Discounted Services                            |                     |                    |              |                  |                    |                  |                  |            |                    |                     |
| General Government                             | -\$144,078          | \$154,137          | \$0          | -\$1,687         | \$152,450          | \$0              | \$29,870         | \$0        | \$29,870           | -\$21,497           |
| Parking and By-Law                             | \$0                 | \$147,783          | \$0          | \$1,311          | \$149,094          | \$0              | \$0              | \$0        | \$0                | \$149,094           |
| Solid Waste                                    | \$0                 | \$31,157           | \$0          | \$276            | \$31,433           | \$0              | \$0              | \$0        | \$0                | \$31,433            |
| Parks and Recreation                           | \$1,225,899         | \$584,285          | \$0          | \$32,893         | \$617,178          | \$277,520        | \$0              | \$0        | \$277,520          | \$1,565,558         |
| Library  | \$1,122,328         | \$280,367          | \$0          | \$30,401         | \$310,768          | \$8,468          | \$0              | \$0        | \$8,468            | \$1,424,628         |
| <b>Total Development Charges</b>               | <b>\$13,405,803</b> | <b>\$7,284,110</b> | <b>\$0</b>   | <b>\$402,412</b> | <b>\$7,686,521</b> | <b>\$459,356</b> | <b>\$852,234</b> | <b>\$0</b> | <b>\$1,311,590</b> | <b>\$19,780,735</b> |
| Planning Act                                   |                     |                    |              |                  |                    |                  |                  |            |                    |                     |
| Recreational Land (Parkland)                   | \$772,169           | \$0                | \$650        | \$18,494         | \$19,144           | \$0              | \$0              | \$0        | \$0                | \$791,313           |
|  | <b>\$14,177,972</b> | <b>\$7,284,110</b> | <b>\$650</b> | <b>\$420,906</b> | <b>\$7,705,665</b> | <b>\$459,356</b> | <b>\$852,234</b> | <b>\$0</b> | <b>\$1,311,590</b> | <b>\$20,572,047</b> |

Chart #2

|   | 2019 Opening<br>Balance | Credits Utilized<br>in 2019 | Credits Earned<br>in 2019 | 2019 Ending<br>Balance |
|---|-------------------------|-----------------------------|---------------------------|------------------------|
| <b>Section 12 (2.2) of O.Reg 82/98</b>                          |                         |                             |                           |                        |
| <b>Roads and Related</b>  |                         |                             |                           |                        |
| Georgian Bay Golf Club Limited and Georgian Bay Estates Limited | \$123,445               | \$0                         | \$0                       | \$123,445              |
| William Allan Holdings Limited                                  | \$11,774                | \$0                         | \$0                       | \$11,774               |
| 568578 Ontario Inc. and 472212 Ontario Ltd                      | \$11,901                | \$0                         | \$0                       | \$11,901               |
| Sorichetti Development Group Inc.                               | \$110,396               | \$0                         | \$0                       | \$110,396              |
| The Lora Bay Corporation  | \$753,101               | \$0                         | \$0                       | \$753,101              |
| <b>Total Roads and Related</b>                                  | <b>\$1,010,617</b>      | <b>\$0</b>                  | <b>\$0</b>                | <b>\$1,010,617</b>     |
| <b>Camperdown Water</b>   |                         |                             |                           |                        |
| Georgian Bay Golf Club Limited and Georgian Bay Estates Limited | \$84,669                | \$0                         | \$0                       | \$84,669               |
| William Allan Holdings Limited                                  | \$158,483               | \$0                         | \$0                       | \$158,483              |
| 568578 Ontario Inc. and 472212 Ontario Ltd                      | \$193,219               | \$0                         | \$0                       | \$193,219              |
| Sorichetti Development Group Inc.                               | \$130,260               | \$0                         | \$0                       | \$130,260              |
| <b>Total Camperdown Water</b>                                   | <b>\$566,631</b>        | <b>\$0</b>                  | <b>\$0</b>                | <b>\$566,631</b>       |
| <b>Camperdown Sewer</b>   |                         |                             |                           |                        |
| Georgian Bay Golf Club Limited and Georgian Bay Estates Limited | \$255,294               | \$0                         | \$0                       | \$255,294              |
| William Allan Holdings Limited                                  | \$477,858               | \$0                         | \$0                       | \$477,858              |
| 568578 Ontario Inc. and 472212 Ontario Ltd                      | \$582,594               | \$0                         | \$0                       | \$582,594              |
| Sorichetti Development Group Inc.                               | \$392,760               | \$0                         | \$0                       | \$392,760              |
| <b>Total Camperdown Sewer</b>                                   | <b>\$1,708,506</b>      | <b>\$0</b>                  | <b>\$0</b>                | <b>\$1,708,506</b>     |
| <b>Lora Bay Water</b>   |                         |                             |                           |                        |
| The Lora Bay Corporation  | \$2,067,538             | \$0                         | \$0                       | \$2,067,538            |
| <b>Total Lora Bay Water</b>                                     | <b>\$2,067,538</b>      | <b>\$0</b>                  | <b>\$0</b>                | <b>\$2,067,538</b>     |
| <b>Lora Bay Sewer</b>   |                         |                             |                           |                        |
| The Lora Bay Corporation  | \$2,707,209             | \$0                         | \$0                       | \$2,707,209            |
| <b>Total Lora Bay Sewer</b>                                     | <b>\$2,707,209</b>      | <b>\$0</b>                  | <b>\$0</b>                | <b>\$2,707,209</b>     |
| <b>Craigleith Sewer</b>   |                         |                             |                           |                        |
| Castle Glen Development Corp                                    | \$50,000                | \$0                         | \$0                       | \$50,000               |
| Langwest Developments Limited                                   | \$25,000                | \$0                         | \$0                       | \$25,000               |
| Georgian Sands Development Corporation                          | \$25,000                | \$0                         | \$0                       | \$25,000               |
| Craigleith Development Corporation                              | \$25,000                | \$0                         | \$0                       | \$25,000               |
| Tabera Limited  | \$25,000                | \$0                         | \$0                       | \$25,000               |
| Georgian International  | \$499,686               | \$92,862                    | \$0                       | \$406,824              |
| <b>Total Craigleith Sewer</b>                                   | <b>\$649,686</b>        | <b>\$92,862</b>             | <b>\$0</b>                | <b>\$150,000</b>       |
| <b>Total Outstanding Credits</b>                                | <b>\$8,710,187</b>      | <b>\$92,862</b>             | <b>\$0</b>                | <b>\$8,210,501</b>     |
| <b>Section 12(2.3) of O.Reg 82/98</b>                           |                         |                             |                           |                        |
| None  |                         |                             |                           |                        |
| <b>Section 12 (2.4) of O.Reg 82/98</b>                          |                         |                             |                           |                        |
| None  |                         |                             |                           |                        |
| <b>Section 12 (2.5) of O.Reg 82/98</b>                          |                         |                             |                           |                        |
| None  |                         |                             |                           |                        |

**Chart #3**  
**Section 12 (2.6) of O.Reg 82/98**

|  | General Governm<br>ent | Fire           | Police       | Public Works   | Parking and By-Law | Solid Waste    | Parks and Recreation | Library        | Roads and Related | Thornbury East Water | Thornbury West Water | Water Treatment | Clarksburg Water | Craigleith Water | Osler Water | Camperdown Water | Lora Bay Water | Thornbury West Sewer | Thornbury East Sewer | Camperdown Sewer | Lora Bay Sewer | Craigleith Sewer | Clarksburg Sewer | Osler Sewer | Thornbury Sewer Capacity | Craigleith Sewer Capacity | Total            |          |
|--|------------------------|----------------|--------------|----------------|--------------------|----------------|----------------------|----------------|-------------------|----------------------|----------------------|-----------------|------------------|------------------|-------------|------------------|----------------|----------------------|----------------------|------------------|----------------|------------------|------------------|-------------|--------------------------|---------------------------|------------------|----------|
| Demolition Credit - Camperdown Row House       | \$317                  | \$343          | \$104        | \$829          | \$764              | \$161          | \$2,304              | \$985          | \$8,599           | \$0                  | \$0                  | \$562           | \$0              | \$0              | \$0         | \$2,279          | \$0            | \$0                  | \$0                  | \$9,648          | \$0            | \$0              | \$0              | \$0         | \$0                      | \$4,573                   | \$0              | \$31,468 |
| Demolition Credit - Camperdown Row House       | \$317                  | \$343          | \$104        | \$829          | \$764              | \$161          | \$2,304              | \$985          | \$8,599           | \$0                  | \$0                  | \$562           | \$0              | \$0              | \$0         | \$2,279          | \$0            | \$0                  | \$0                  | \$9,648          | \$0            | \$0              | \$0              | \$0         | \$0                      | \$4,573                   | \$0              | \$31,468 |
| Demolition Credit - Osler Single/Semi          | \$397                  | \$430          | \$130        | \$1,037        | \$956              | \$201          | \$2,879              | \$1,232        | \$10,748          | \$0                  | \$0                  | \$702           | \$0              | \$0              | \$0         | \$0              | \$0            | \$0                  | \$0                  | \$0              | \$0            | \$0              | \$0              | \$0         | \$0                      | \$0                       | \$0              | \$18,712 |
| Demolition Credit - Thornbury West Single/Semi | \$397                  | \$430          | \$130        | \$1,037        | \$956              | \$201          | \$2,879              | \$1,232        | \$10,748          | \$0                  | \$16,863             | \$702           | \$0              | \$0              | \$0         | \$0              | \$0            | \$11,930             | \$0                  | \$0              | \$0            | \$0              | \$0              | \$0         | \$0                      | \$5,717                   | \$0              | \$53,222 |
| Demolition Credit - Craigleith Single/Semi     | \$397                  | \$430          | \$130        | \$1,037        | \$956              | \$201          | \$2,879              | \$1,232        | \$10,748          | \$0                  | \$0                  | \$702           | \$0              | \$5,593          | \$0         | \$0              | \$0            | \$0                  | \$0                  | \$0              | \$0            | \$0              | \$1,187          | \$0         | \$0                      | \$0                       | \$3,178          | \$28,670 |
| Demolition Credit - Rural Single/Semi          | \$397                  | \$430          | \$130        | \$1,037        | \$956              | \$201          | \$2,879              | \$1,232        | \$10,748          | \$0                  | \$0                  | \$0             | \$0              | \$0              | \$0         | \$0              | \$0            | \$0                  | \$0                  | \$0              | \$0            | \$0              | \$0              | \$0         | \$0                      | \$0                       | \$0              | \$18,010 |
| Demolition Credit - Lora Bay Single/Semi       | \$397                  | \$430          | \$130        | \$1,037        | \$956              | \$201          | \$2,879              | \$1,232        | \$10,748          | \$0                  | \$0                  | \$702           | \$0              | \$0              | \$0         | \$0              | \$9,562        | \$0                  | \$0                  | \$0              | \$9,546        | \$0              | \$0              | \$0         | \$0                      | \$5,717                   | \$0              | \$43,537 |
| Demolition Credit - Rural Single/Semi          | \$397                  | \$430          | \$130        | \$1,037        | \$956              | \$201          | \$2,879              | \$1,232        | \$10,748          | \$0                  | \$0                  | \$0             | \$0              | \$0              | \$0         | \$0              | \$0            | \$0                  | \$0                  | \$0              | \$0            | \$0              | \$0              | \$0         | \$0                      | \$0                       | \$0              | \$18,010 |
| <b>Total Credits</b>                           | <b>\$3,016</b>         | <b>\$3,266</b> | <b>\$988</b> | <b>\$7,880</b> | <b>\$7,264</b>     | <b>\$1,528</b> | <b>\$21,882</b>      | <b>\$9,362</b> | <b>\$81,686</b>   | <b>\$0</b>           | <b>\$16,863</b>      | <b>\$3,932</b>  | <b>\$0</b>       | <b>\$5,593</b>   | <b>\$0</b>  | <b>\$4,558</b>   | <b>\$9,562</b> | <b>\$11,930</b>      | <b>\$0</b>           | <b>\$19,296</b>  | <b>\$9,546</b> | <b>\$1,187</b>   | <b>\$0</b>       | <b>\$0</b>  | <b>\$20,580</b>          | <b>\$3,178</b>            | <b>\$243,097</b> |          |

Chart #4

Section 12.(3) of O.Reg 82/98

|  | Development Charges | Parkland Reserve Fund | Other Reserve Funds | Reserves       | Long Term Debt | Taxation and User Rates | Developer Contributions | Other Contributions | Total Amount Financed |
|--|---------------------|-----------------------|---------------------|----------------|----------------|-------------------------|-------------------------|---------------------|-----------------------|
| Non-Discounted Services                                  |                     |                       |                     |                |                |                         |                         |                     |                       |
| Sobey's Capital Debt Repayment                           | \$527,180           | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$527,180             |
| Thornbury Water Reservoir Debt Repayment                 | \$130,529           | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$130,529             |
| OPP Detachment Debt Repayment                            | \$37,321            | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$37,321              |
| Town Wide Engineering Standards                          | \$11,349            | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$11,349              |
| Town Wide Master Drainage Plan                           | \$34,598            | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$34,598              |
| Hidden Lake Road Environmental Assessment                | \$27,505            | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$27,505              |
| Water Distribution Master Plan Environmental Assessment  | \$28,046            | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$28,046              |
| Wastewater Collection Model                              | \$47,118            | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$47,118              |
| Peel Street Reconstruction                               | \$40,285            | \$0                   | \$20,600            | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$60,885              |
| Victoria and Louisa Streets Reconstruction               | \$6,430             | \$0                   | \$12,322            | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$18,753              |
| Mill Street Reconstruction                               | \$3,791             | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$3,791               |
| Roads Depot Expansion                                    | \$8,140             | \$0                   | \$2,706             | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$10,846              |
| Thornbury Wastewater Treatment Plant Headworks Expansion | \$84,644            | \$0                   | \$30,851            | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$115,495             |
| Lora Bay Drainage Improvements                           | \$8,795             | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$8,795               |
| Discounted Services                                      |                     |                       |                     |                |                |                         |                         |                     |                       |
| Development Charges Background Study Update              | \$16,452            | \$0                   | \$0                 | \$1,828        | \$0            | \$0                     | \$0                     | \$0                 | \$18,280              |
| Strategic Plan Update                                    | \$13,417            | \$0                   | \$0                 | \$6,434        | \$0            | \$0                     | \$0                     | \$0                 | \$19,851              |
| Northwinds Beach Pedestrian Crossing                     | \$137,305           | \$0                   | \$15,257            | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$152,562             |
| Library Branch Expansion                                 | \$8,468             | \$0                   | \$941               | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$9,409               |
| 229 Bruce Street Park Development                        | \$140,215           | \$0                   | \$15,818            | \$0            | \$0            | \$0                     | \$0                     | \$10,330            | \$166,363             |
|  |                     |                       |                     |                |                |                         |                         |                     | \$0                   |
| <b>Total Development Charges</b>                         | <b>\$1,311,590</b>  | <b>\$0</b>            | <b>\$98,496</b>     | <b>\$8,262</b> | <b>\$0</b>     | <b>\$0</b>              | <b>\$0</b>              | <b>\$10,330</b>     | <b>\$1,428,678</b>    |
| Planning Act   |                     |                       |                     |                |                |                         |                         |                     |                       |
| Recreational Land  |                     |                       |                     |                |                |                         |                         |                     |                       |
| None   | \$0                 | \$0                   | \$0                 | \$0            | \$0            | \$0                     | \$0                     | \$0                 | \$0                   |
| <b>Total</b>   | <b>\$1,311,590</b>  | <b>\$0</b>            | <b>\$98,496</b>     | <b>\$8,262</b> | <b>\$0</b>     | <b>\$0</b>              | <b>\$0</b>              | <b>\$10,330</b>     | <b>\$1,428,678</b>    |

Notes:

Reserve funds are consolidated with interest allocated based on respective balances, including interest borrowed from the funds by the municipality.