



# Staff Report

## Finance – Budgets & Accounting

---

**Report To:** COW-Finance, Admin, Fire, Legal, Community Services  
**Meeting Date:** May 15, 2023  
**Report Number:** FAF.23.056  
**Title:** 2022 Treasurer Statement  
**Prepared by:** Sam Dinsmore, Deputy Treasurer/Manager of Accounting & Budgets

---

### A. Recommendations

---

THAT Council receive Staff Report FAF.23.056, entitled “2022 Treasurer Statement”;

AND THAT Council approve the 2022 Treasurer’s 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 2022 Treasurer’s Statement as per Section 43 of the *Development Charges Act, 1997* (Act), and Section 12 of *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 Act and O. Reg 82/98. This regulation outlines all of the information that must be included on the statement to be made available to the public and the Ministry if requested. The information required includes:

- Opening and Closing Reserve Fund Balances;
- Development Charge Credits – opening and closing balances as well as credits gained or utilized by developers;
- Funds borrowed by the municipality from the reserve funds;
- Interest incurred on any borrowed funds;
- Amount repaid on any borrowed funds;
- Exemptions recognized in the year;
- Listing of all projects with Development Charge funding and other funding sources 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 projects. In 2022 the Town collected \$3.4M in Development Charges and spent \$3.8M on various capital projects, studies, and long-term debt repayments. The Town ended the year with a combined balance of \$32.9M up slightly from the end of 2021. In addition, the reserve funds generated \$802,543 in interest income.

The Town has had \$97,250 in collections for Parkland Dedication with none of this funding being spent.

### **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 assumed and now owns and operates. The developers are paid back through Development Charge credits.

In total, the Town ended 2022 with \$7.1M in outstanding credits with no credits being earned or utilized in 2022.

### **Chart #3 Section 12.2.6**

Included in the Development Charge By-law is a number of different reductions and exemptions for certain build types. The reductions and exemptions range from a Fire credit for the installation of a residential sprinkler system, to demolitions, and agricultural builds. The Town must list the credits given during the year. For 2022, the Town issued 27 demolition credits for a total of \$1,001,497, an addition \$98,279 in exemptions were issued for agricultural builds, giving a total exemption cost of \$1,099,776 for 2022.

### **Chart #4 Section 12.3**

This chart gives details on the individual projects, studies, or debt repayments that used Development Charge funding in 2022. In total in 2021 the Town used \$3.8M in Development Charges on 25 different projects. An additional \$4.4M came from other sources with the majority being from various asset management reserve funds and the Town's annual Ontario Communities Infrastructure Fund (OCIF) grant.

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. Strategic Priorities**

---

### **1. Communication and Engagement**

We will enhance communications and engagement between Town Staff, Town residents and stakeholders.

## **2. Organizational Excellence**

We will continually seek out ways to improve the internal organization of Town Staff and the management of Town assets.

## **F. Environmental Impacts**

---

N/A

## **G. Financial Impacts**

---

As included in Attachment #1.

## **H. In Consultation With**

---

N/A

## **I. Public Engagement**

---

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

## **J. Attached**

---

1. 2022 Treasurer's Statements

Respectfully submitted,

Sam Dinsmore  
Deputy Treasurer/Manager of Accounting & Budgets

Ruth Prince  
Director Finance & Information Technology Services

For more information, please contact:  
Sam Dinsmore, Deputy Treasurer/Manager of Accounting & Budgets  
[budgetteam@thebluemountains.ca](mailto:budgetteam@thebluemountains.ca)  
519-599-3131 extension 274

**Report Approval Details**

Document Title:	FAF.23.056 2022 Treasurer Statement.docx
Attachments:	- FAF.23.056 Attachment 1.pdf
Final Approval Date:	Apr 27, 2023

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

**Sam Dinsmore - Apr 27, 2023 - 12:59 PM**

**Ruth Prince - Apr 27, 2023 - 1:10 PM**

# Attachment #1

## Section 12 (1) and (2.1) of O.Reg 82/98

	Opening Balance	DC Collections	Parkland	Interest	Expenses Operating	Expenses Capital	Closing Balance
General Government	\$176,628	\$91,221	\$0	\$4,259	\$97,399	\$0	\$174,709
Fire	\$924,742	\$97,999	\$0	\$22,247	\$15,452	\$0	\$1,029,537
Police	\$37,613	\$30,235	\$0	\$945	\$37,315	\$0	\$31,478
Parking and By-Law	-\$99,051	\$169,516	\$0	-\$932	\$0	\$202,624	-\$133,091
Public Works	\$1,247,544	\$241,499	\$0	\$30,968	\$0	\$3,788	\$1,516,223
Roads and Related	\$10,971,043	\$752,212	\$0	\$254,272	\$382,404	\$1,232,396	\$10,362,727
Thornbury East Water	-\$282,911	\$0	\$0	-\$6,823	\$27,134	\$0	-\$316,867
Thornbury West Water	\$302,949	\$193,886	\$0	\$6,915	\$90,840	\$35,622	\$377,288
Water Treatment (Plant)	\$3,913,469	\$48,344	\$0	\$119,312	\$8,171	\$97,746	\$3,975,208
Clarksburg Water	\$33,484	\$0	\$0	\$778	\$0	\$0	\$34,263
Craigeith Water	\$3,922,986	\$118,079	\$0	\$92,011	\$0	\$0	\$4,133,076
Osler Water	\$3,856	\$0	\$0	\$90	\$0	\$0	\$3,945
Camperdown Water	\$18,135	\$4,859	\$0	\$1,989	\$0	\$0	\$24,983
Lora Bay Water	\$931,274	\$0	\$0	\$21,412	\$0	\$31,463	\$921,223
Thornbury West Sewer	\$156,735	\$121,091	\$0	\$4,249	\$0	\$4,052	\$278,023
Thornbury East Sewer	-\$83,714	\$0	\$0	-\$1,946	\$0	\$0	-\$85,659
Camperdown Sewer	\$324,120	\$128,864	\$0	\$14,452	\$0	\$0	\$467,436
Lora Bay Sewer	\$21,441	\$5,585	\$0	\$552	\$0	\$0	\$27,578
Craigeith Sewer	\$740,291	\$32,080	\$0	\$17,422	\$0	\$55,864	\$733,928
Clarksburg Sewer	-\$425,188	\$0	\$0	-\$9,883	\$0	\$0	-\$435,071
Osler Sewer	\$1,456	\$0	\$0	\$34	\$0	\$0	\$1,490
Thornbury Sewer Capacity (TWWTP)	\$4,569,579	\$268,379	\$0	\$101,144	\$0	\$1,210,249	\$3,728,852
Craigeith Sewer Capacity (CWWTP)	-\$661,383	\$67,948	\$0	-\$15,349	\$197,997	\$0	-\$806,781
Solid Waste	\$187,069	\$46,720	\$0	\$4,767	\$0	\$0	\$238,556
Parks and Recreation	\$3,324,920	\$658,598	\$0	\$83,221	\$0	\$23,496	\$4,043,243
Library	\$2,316,165	\$281,707	\$0	\$56,439	\$0	\$0	\$2,654,311
<b>Total Development Charges</b>	<b>\$32,573,253</b>	<b>\$3,358,822</b>	<b>\$0</b>	<b>\$802,543</b>	<b>\$856,711</b>	<b>\$2,897,299</b>	<b>\$32,980,608</b>
Recreational Land (Parkland)	\$39,087	\$0	\$97,250	\$1,518	\$0	\$0	\$137,856
<b>Total</b>	<b>\$32,612,340</b>	<b>\$3,358,822</b>	<b>\$97,250</b>	<b>\$804,061</b>	<b>\$856,711</b>	<b>\$2,897,299</b>	<b>\$33,118,463</b>

Section 12 (2.2) of O.Reg 82/98

	Opening Balance	Credits Utilized	Credits Issued	Closing Balance
<b>Roads and Related</b>	\$11,774	\$0	\$0	\$11,774
William Allan Holdings Limited	\$11,901	\$0	\$0	\$11,901
568578 Ontario Inc. and 472212 Ontario Ltd	\$110,396	\$0	\$0	\$110,396
Sorichetti Development Group Inc.	\$344,677	\$0	\$0	\$344,677
The Lora Bay Corporation	<b>\$478,748</b>	<b>\$0</b>	<b>\$0</b>	<b>\$478,748</b>
<b>Total Roads and Related</b>				
<b>Camperdown Water</b>	\$23,881	\$0	\$0	\$23,881
Georgian Bay Golf Club Limited and Georgian Bay Estates Limited	\$158,483	\$0	\$0	\$158,483
William Allan Holdings Limited	\$193,219	\$0	\$0	\$193,219
568578 Ontario Inc. and 472212 Ontario Ltd	\$130,260	\$0	\$0	\$130,260
Sorichetti Development Group Inc.	<b>\$505,843</b>	<b>\$0</b>	<b>\$0</b>	<b>\$505,843</b>
<b>Total Camperdown Water</b>				
<b>Camperdown Sewer</b>				
Georgian Bay Golf Club Limited and Georgian Bay Estates Limited	\$72,006	\$0	\$0	\$72,006
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>\$1,525,218</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,525,218</b>
<b>Lora Bay Water</b>				
The Lora Bay Corporation	\$1,786,664	\$0	\$0	\$1,786,664
<b>Total Lora Bay Water</b>	<b>\$1,786,664</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,786,664</b>
<b>Lora Bay Sewer</b>				
The Lora Bay Corporation	\$2,509,520	\$0	\$0	\$2,509,520
<b>Total Lora Bay Sewer</b>	<b>\$2,509,520</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,509,520</b>
<b>Craigeith 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
Craigeith Development Corporation	\$25,000	\$0	\$0	\$25,000
Tabera Limited	\$25,000	\$0	\$0	\$25,000
Georgian International	\$170,984	\$0	\$0	\$170,984

<b>Total Craigleith Sewer</b>	<b>\$320,984</b>	<b>\$0</b>	<b>\$0</b>	<b>\$320,984</b>
<b>Total Outstanding Credits</b>	<b>\$7,126,977</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,126,977</b>

**Section 12 (2.3) of O.Reg 82/98**

None

**Section 12 (2.4) of O.Reg 82/98**

None

**Section 12 (2.5) of O.Reg 82/98**

None

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

	Gen. Gov't	Fire	Police	Public Works	By-Law	Solid Waste	Parks	Library	Roads	TE Water	TW Water	WTP	Clark. Water	Craig. Water	Camp. Water	LB Water	TW Sewer	TE Sewer	Camp. Sewer	LB Sewer	Craig. Sewer	Clark. Sewer	Thorn. Sewer Cap.	Craig. Sewer Cap.	Total	
Agriculture	\$453	\$491	\$148	\$1,184	\$44	\$229	\$0	\$0	\$12,271																\$14,820	
Agriculture	\$453	\$491	\$148	\$1,184	\$44	\$229	\$0	\$0	\$12,271																	\$14,820
Agriculture	\$453	\$491	\$148	\$1,184	\$44	\$229	\$0	\$0	\$12,271																	\$14,820
Agriculture	\$453	\$491	\$148	\$1,184	\$44	\$229	\$0	\$0	\$12,271																	\$14,820
Agriculture	\$453	\$491	\$148	\$1,184	\$44	\$229	\$0	\$0	\$12,271																	\$14,820
Agriculture	\$438	\$474	\$143	\$1,148	\$1,057	\$223	\$0	\$0	\$5,876																	\$9,359
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271		\$19,252	\$801					\$6,527						\$13,620		\$60,761	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801			\$2,326				\$10,658				\$6,527		\$40,873	
Demolition	\$453	\$491	\$148	\$1,184	\$44	\$229	\$3,287	\$1,407	\$12,271			\$801			\$2,326				\$10,658				\$6,527		\$39,826	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801	\$11,554									\$6,527		\$15,023	\$54,466	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$44	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$32,023
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801				\$10,917				\$6,527			\$13,622		\$52,428	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801				\$4,161				\$6,527			\$5,585		\$37,635	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801				\$10,917				\$6,527			\$13,622		\$52,428	
Demolition	\$453	\$491	\$148	\$1,184	\$44	\$229	\$3,287	\$1,407	\$12,271			\$801														\$19,514
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271	\$3,106		\$801						\$4,030					\$6,527		\$35,025	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271		\$19,252	\$801					\$6,527						\$13,620		\$60,761	
Demolition	\$272	\$293	\$90	\$710	\$654	\$138	\$1,972	\$845	\$7,363			\$481		\$3,831							\$1,016			\$2,177	\$19,842	
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801		\$6,386							\$1,694				\$3,628	\$33,070
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271			\$801				\$4,161										\$25,523
Demolition	\$453	\$491	\$148	\$1,184	\$1,091	\$229	\$3,287	\$1,407	\$12,271	\$3,106		\$801						\$4,030					\$6,527		\$35,025	
Demolition	\$725	\$784	\$238	\$1,894	\$1,745	\$367	\$5,259	\$2,252	\$19,634		\$30,803	\$1,282														\$64,983
Demolition	\$272	\$293	\$90	\$710	\$654	\$138	\$1,972	\$845	\$7,363			\$481		\$3,831							\$1,016			\$2,177	\$19,842	
Demolition	\$272	\$293	\$90	\$710	\$654	\$138	\$1,972	\$845	\$7,363			\$481		\$3,831							\$1,016			\$2,177	\$19,842	
<b>Total Credits</b>	<b>\$15,116</b>	<b>\$16,376</b>	<b>\$4,943</b>	<b>\$39,508</b>	<b>\$26,980</b>	<b>\$7,645</b>	<b>\$86,776</b>	<b>\$37,148</b>	<b>\$403,458</b>	<b>\$6,212</b>	<b>\$69,307</b>	<b>\$20,347</b>	<b>\$11,554</b>	<b>\$81,739</b>	<b>\$4,652</b>	<b>\$30,156</b>	<b>\$13,054</b>	<b>\$8,060</b>	<b>\$21,316</b>	<b>\$19,581</b>	<b>\$21,682</b>	<b>\$6,527</b>	<b>\$86,177</b>	<b>\$61,462</b>	<b>\$1,099,776</b>	



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

	Development Charges	Parkland	Other Reserve Funds	Reserves	Long-Term Debt	Taxation/User-Fees	Developers	Other	Total Funding
Hidden Lake Road Environmental Assessment	\$1,596	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,596
Ravenna Roads Depot Expansion	\$3,788	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,788
Town Wide Engineering Standards	\$7,404	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,404
Outdoor Pickleball Court	\$6,069	\$0	\$0	\$0	\$0	\$0	\$0	\$4,444	\$10,513
Density Intensification Study	\$10,767	\$0	\$0	\$1,196	\$0	\$0	\$0	\$0	\$11,963
Servicing 125 Peel Street	\$12,263	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,263
Peel Street Reconstruction	\$13,513	\$0	\$2,101	\$0	\$0	\$0	\$0	\$0	\$15,614
Fire Master Plan	\$15,452	\$0	\$0	\$4,173	\$0	\$3,780	\$0	\$0	\$23,405
Development Charge Background Study and By-law Update	\$32,685	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,685
OPP Detachment Debt Repayment	\$37,315	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,315
Parks Operation Storage Building	\$17,427	\$0	\$36,015	\$0	\$0	\$0	\$0	\$0	\$53,441
Official Plan Update	\$54,067	\$0	\$0	\$6,007	\$0	\$0	\$0	\$0	\$60,074
Wastewater Collection Master Plan EA	\$85,439	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,439
Westside Water Storage and Distribution Environmental Assessment	\$62,927	\$0	\$26,093	\$0	\$0	\$0	\$0	\$0	\$89,020
Eastside Water Storage and Distribution Environmental Assessment	\$97,746	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$97,746
Traffic Counters	\$34,266	\$0	\$0	\$0	\$0	\$0	\$0	\$63,637	\$97,903
Long Point Road Sewer and Lift Station EA	\$104,387	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,387
Thornbury Water Reservoir Debt Repayment	\$117,974	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$117,974
Town Wide Master Drainage Plan	\$204,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$204,205
Price's Subdivision Wastewater Expansion	\$55,864	\$0	\$34,380	\$0	\$0	\$0	\$0	\$172,398	\$262,642
Transportation Master Plan	\$187,018	\$0	\$73,181	\$10,842	\$0	\$0	\$0	\$0	\$271,040
Thornbury Wastewater Treatment Plant Headworks Expansion	\$137,306	\$0	\$273,517	\$0	\$0	\$0	\$0	\$0	\$410,823
Arthur Street Parking Lot Expansion	\$202,624	\$0	\$30,146	\$0	\$0	\$0	\$0	\$447,588	\$680,358
Thornbury Wastewater Treatment Plant Expansion	\$1,072,942	\$0	\$119,216	\$0	\$0	\$0	\$0	\$0	\$1,192,158
Thornbury West Road Reconstruction Project	\$1,178,969	\$0	\$1,455,847	\$0	\$0	\$0	\$0	\$1,668,057	\$4,302,873
<b>Total Development Charges</b>	<b>\$3,754,011</b>	<b>\$0</b>	<b>\$2,050,496</b>	<b>\$22,219</b>	<b>\$0</b>	<b>\$3,780</b>	<b>\$0</b>	<b>\$2,356,124</b>	<b>\$8,186,629</b>
Planning Act – Parkland Dedication	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$3,754,011</b>	<b>\$0</b>	<b>\$2,050,496</b>	<b>\$22,219</b>	<b>\$0</b>	<b>\$3,780</b>	<b>\$0</b>	<b>\$2,356,124</b>	<b>\$8,186,629</b>

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