



# Staff Report

## Finance – Budgets & Accounting

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**Report To:** COW\_Finance\_Admin\_Fire\_Community\_Services  
**Meeting Date:** June 10, 2024  
**Report Number:** FAF.24.018  
**Title:** 2023 Treasurer Statement  
**Prepared by:** Vicky Bouwman, Acting Deputy Treasurer / Manager of Budgets and Accounting

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### A. Recommendations

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THAT Council receive Staff Report FAF.24.018, entitled “2023 Treasurer Statement”;

AND THAT Council approve the 2023 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

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This report presents the 2023 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

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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

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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 2023 the Town collected \$9.1M in Development Charges and spent \$11.9M on various capital projects, studies, and long-term debt repayments. The Town ended the year with a combined balance of \$31.5M down \$1.5M since 2022. In addition, the reserve funds generated \$1.3M in interest income.

The Town had \$70,000 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 2023 with \$2.3M in outstanding credits with no credits being earned and \$4.8M being utilized in 2023.

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

Included in the Town's Development Charge By-law and the Act there are 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, accessory apartments, and agricultural builds. The Town must list the credits given during the year. For 2023, the Town issued 15 demolition credits for a total of \$580,048, an addition \$109,352 in exemptions were issued for accessory apartment builds, giving a total exemption cost of \$689,400 for 2023.

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

This chart gives details on the individual projects, studies, or debt repayments that used Development Charge funding in 2023. In total in 2023 the Town used \$11.9M in Development Charges on 26 different projects. An additional \$3.6M 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**

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### **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**

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N/A

## **G. Financial Impacts**

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As included in Attachment #1.

## **H. In Consultation With**

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N/A

## **I. Public Engagement**

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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 Vicky Bouwman, Acting Deputy Treasurer/ Manager of Budgets and Accounting [finance@thebluemountains.ca](mailto:finance@thebluemountains.ca)

## **J. Attached**

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1. 2023 Treasurer's Statements

Respectfully submitted,

Vicky Bouwman  
Acting Deputy Treasurer / Manager of Budgets and Accounting

For more information, please contact:  
Vicky Bouwman, Acting Deputy Treasurer/ Manager of Budgets and Accounting  
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**Report Approval Details**

Document Title:	FAF.24.018 2023 Treasurer's Statement.docx
Attachments:	- FAF.24.018 2023 Treasurers Statement Attachment 1.pdf
Final Approval Date:	May 31, 2024

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

**Amy Moore - May 31, 2024 - 2:14 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	\$174,709	\$69,427	\$0	\$6,090	\$196,539	\$0	\$53,686
Fire	\$1,029,537	\$75,247	\$0	\$38,365	\$0	\$0	\$1,143,149
Police	\$31,478	\$22,830	\$0	\$1,407	\$37,313	\$0	\$18,401
Parking and By-Law	-\$133,091	\$5,822	\$0	-\$4,685	\$0	\$2,063	-\$134,018
Public Works	\$1,516,223	\$181,522	\$0	\$57,517	\$0	\$83,210	\$1,672,052
Roads and Related	\$10,362,727	\$3,545,718	\$0	\$425,555	\$380,470	\$1,000,654	\$12,952,875
Thornbury East Water	-\$316,867	\$0	\$0	-\$11,743	\$34,277	\$0	-\$362,887
Thornbury West Water	\$377,288	\$178,060	\$0	\$14,393	\$87,554	\$41,973	\$440,214
Water Treatment (Plant)	\$3,975,208	\$224,233	\$0	\$171,420	\$18,031	\$55,416	\$4,297,414
Clarksburg Water	\$34,263	\$0	\$0	\$1,229	\$0	\$0	\$35,492
Craigleith Water	\$4,133,076	\$1,332,578	\$0	\$175,935	\$0	\$0	\$5,641,590
Osler Water	\$3,945	\$0	\$0	\$142	\$0	\$0	\$4,087
Camperdown Water	\$24,983	\$72,850	\$0	\$1,206	\$0	\$0	\$99,039
Lora Bay Water	\$921,223	\$333,234	\$0	\$42,278	\$1,773,251	\$8,125	-\$484,640
Thornbury West Sewer	\$278,023	\$125,960	\$0	\$11,353	\$0	\$65,712	\$349,624
Thornbury East Sewer	-\$85,659	\$0	\$0	-\$3,092	\$0	\$7,356	-\$96,107
Camperdown Sewer	\$467,436	\$334,986	\$0	\$18,050	\$0	\$0	\$820,472
Lora Bay Sewer	\$27,578	\$415,734	\$0	\$12,368	\$2,501,645	\$53,147	-\$2,099,112
Craigleith Sewer	\$733,928	\$185,519	\$0	\$29,925	\$0	\$65,387	\$883,985
Clarksburg Sewer	-\$435,071	\$0	\$0	-\$15,302	\$0	\$19,133	-\$469,506
Osler Sewer	\$1,490	\$0	\$0	-\$344	\$0	\$1,588	-\$442
Castle Glen Sewer	\$0	\$0		-\$43	\$0	\$1,588	-\$43
Thornbury Sewer Capacity (TWWTP)	\$3,728,852	\$494,111	\$0	\$112,956	\$0	\$5,127,809	-\$791,890
Craigleith Sewer Capacity (CWWTP)	-\$806,781	\$762,537	\$0	-\$16,196	\$253,292	\$0	-\$313,731
Solid Waste	\$238,556	\$35,134	\$0	\$9,226	\$0	\$0	\$282,916
Parks and Recreation	\$4,043,243	\$478,212	\$0	\$152,789	\$0	\$106,020	\$4,568,224
Library	\$2,654,311	\$204,751	\$0	\$99,141	\$0	\$0	\$2,958,203
<b>Total Development Charges</b>	<b>\$32,980,607</b>	<b>\$9,078,464</b>	<b>\$0</b>	<b>\$1,329,942</b>	<b>\$5,282,373</b>	<b>\$6,639,183</b>	<b>\$31,467,458</b>
Recreational Land (Parkland)	\$138,673	\$0	\$70,000	\$6,769	\$0	\$0	\$215,441
<b>Total</b>	<b>\$33,119,280</b>	<b>\$9,078,464</b>	<b>\$70,000</b>	<b>\$1,336,711</b>	<b>\$5,282,373</b>	<b>\$6,639,183</b>	<b>\$31,682,899</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	\$344,677	\$0	\$0
The Lora Bay Corporation	<b>\$478,748</b>	<b>\$344,677</b>	<b>\$0</b>	<b>\$134,071</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	\$1,786,664	\$0	\$0
<b>Total Lora Bay Water</b>	<b>\$1,786,664</b>	<b>\$1,786,664</b>	<b>\$0</b>	<b>\$0</b>
<b>Lora Bay Sewer</b>				
The Lora Bay Corporation	\$2,509,520	\$2,509,520	\$0	\$0
<b>Total Lora Bay Sewer</b>	<b>\$2,509,520</b>	<b>\$2,509,520</b>	<b>\$0</b>	<b>\$0</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	\$170,984	\$170,984	\$0	\$0
<b>Total Craigleith Sewer</b>	<b>\$320,984</b>	<b>\$170,984</b>	<b>\$0</b>	<b>\$150,000</b>
<b>Total Outstanding Credits</b>	<b>\$7,126,977</b>	<b>\$4,811,845</b>	<b>\$0</b>	<b>\$2,315,132</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	TW Water	Craig. Water	Camp. Water	LB Water	TW Sewer	Camp. Sewer	LB Sewer	Craig. Sewer	Thorn. Sewer Cap.	Craig. Sewer Cap.	Total
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186											\$22,560
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186				\$13,546			\$7,544		\$15,748		\$59,398
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186											\$22,560
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186		\$8,308						\$4,194		\$1,958	\$37,020
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186		\$8,308						\$4,194		\$1,958	\$37,020
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186		\$8,308						\$4,194		\$1,958	\$37,020
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186											\$22,560
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186			\$3,276			\$7,544			\$18,350		\$51,730
Accessory Apartment	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186											\$22,560
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186				\$5,737							\$28,297
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186				\$13,546			\$7,544		\$15,748		\$59,398
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186			\$3,276			\$7,544			\$18,350		\$51,730
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186	\$23,181				\$7,544				\$15,745		\$69,030
Accessory Apartment	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186		\$8,308						\$4,194			\$35,062
Accessory Apartment	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186			\$3,276			\$7,544			\$18,350		\$51,730
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186				\$5,737							\$28,297
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186		\$8,308									\$30,868
Demolition	\$524	\$568	\$172	\$1,369	\$51	\$264	\$3,799	\$1,627	\$14,186											\$22,560
<b>Total Credits</b>	<b>\$9,432</b>	<b>\$10,224</b>	<b>\$3,096</b>	<b>\$24,642</b>	<b>\$918</b>	<b>\$4,752</b>	<b>\$68,382</b>	<b>\$29,286</b>	<b>\$255,348</b>	<b>\$23,181</b>	<b>\$41,540</b>	<b>\$9,828</b>	<b>\$38,566</b>	<b>\$7,544</b>	<b>\$22,632</b>	<b>\$15,088</b>	<b>\$16,776</b>	<b>\$102,291</b>	<b>\$5,874</b>	<b>\$689,400</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
Servicing 125 Peel Street	\$99,809	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99,809
Parks Additional Equipment	\$34,979	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,979
Lora Bay Trail	\$4,121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,121
Parks Operation Storage Building	\$61,194	\$0	\$126,468	\$0	\$0	\$0	\$0	\$0	\$187,662
Kindness at Play	\$7,790	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,790
Ravenna Roads Depot Expansion	\$83,210	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$83,210
Peel Street Reconstruction	\$54,474	\$0	\$2,349	\$0	\$0	\$0	\$0	\$0	\$56,823
Thornbury West Reconstruction	\$910,773	\$0	\$1,399,346	\$0	\$0	\$0	\$0	\$1,228,311	\$3,538,429
Hidden Lake Road EA	\$2,427	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,427
Eastside Water Distribution EA	\$44,698	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,698
Water Pump Upgrades	\$35,093	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,093
Craigeith and Mill Street SLS Upgrades	\$177,756	\$0	\$23,298	\$0	\$0	\$0	\$0	\$0	\$201,054
TWWTP Expansion	\$5,127,810	\$0	\$628,783	\$0	\$0	\$0	\$0	\$0	\$5,756,593
Grey Roads 19 and 21 Sewer Crossing	\$3,176	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,176
OPP Detachment Debt Repayment	\$37,313	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,313
Water Reservoir Debt Repayment	\$113,706	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,706
Lora Bay Credit Repayment	\$4,619,573	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,619,573
Organization Structure Review	\$87,312	\$0	\$24,946	\$137,204	\$0	\$0	\$0	\$0	\$249,462
Development Charge By-law Update	\$72,122	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$72,122
Transportation Master Plan	\$6,706	\$0	\$2,624	\$389	\$0	\$0	\$0	\$0	\$9,719
Official Plan Update	\$75,997	\$0	\$0	\$8,444	\$0	\$0	\$0	\$0	\$84,441
Urban Natural Heritage Update	\$8,122	\$0	\$8,122	\$0	\$0	\$0	\$0	\$0	\$16,243
Design Standard Update	\$6,204	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,204
Wastewater Master Plan	\$119,997	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$119,997
Long Point Road Sewer EA	\$115,265	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$115,265
Engineering Standards Update	\$11,931	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,931
<b>Total Development Charges</b>	<b>\$11,921,556</b>	<b>\$0</b>	<b>\$2,215,935</b>	<b>\$146,037</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,228,311</b>	<b>\$15,511,840</b>
Recreation Land (Parkland)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$11,921,556</b>	<b>\$0</b>	<b>\$2,215,935</b>	<b>\$146,037</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,228,311</b>	<b>\$15,511,840</b>

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