



Town of Niagara-on-the-Lake

1593 Four Mile Creek Road
P.O. Box 100, Virgil, ON L0S 1T0
905-468-3266 www.notl.com

REPORT #: CS-25-012 **COMMITTEE DATE:** 2025-07-15
REPORT TO: COTW-General **DUE IN COUNCIL:** 2025-07-22
SUBJECT: 2024 Development Charges Reserve Fund Statement

1. RECOMMENDATION

It is respectfully recommended that:

- 1.1 Council approve the annual Development Charges Reserve Fund Statement for the period from January 1, 2024, to December 31, 2024.

2. EXECUTIVE SUMMARY

- This report provides Council with a statement relating to the Development Charges (DC) Reserve Fund activities for 2024 in accordance with the Province's *Development Charges Act, 1997* (DCA) as amended.
- The DC reserve fund reporting requirements obligate municipalities to provide all funding sources for anything funded from DCs, a compliance statement regarding imposing additional levies or requiring the construction of a service not authorized under the DCA and require that the statement be made available to the public.
- At the end of 2024, \$12.7 million in DC revenue is available for future eligible growth-related projects after accounting for 2024 Capital and Operating Expenditures.

3. PURPOSE

The purpose of this report is to present to Council the Development Charges Reserve Fund Statement for January 1, 2024, to December 31, 2024.

4. BACKGROUND

The attached Development Charge Reserve Fund Statements are presented to Council in compliance with the *Development Charges Act, 1997* (the Act). The Act requires the municipality's treasurer to provide Council with an annual financial statement relating to development charge reserve funds. The statement must include the opening balance, closing balance, and all transactions relating to development charge funds and the related funding sources.

5. DISCUSSION / ANALYSIS

In accordance with the Act and the Town's Development Charges By-laws (By-law No. 5072-18), this report must be prepared annually.

The statements will be made available to the public through the Budget & Finance section of the Town's website and include the following documents:

- **Appendix I - Development Charge Reserve Fund Component Statement**

This appendix summarizes the Reserve Fund activity established under the Development Charges Act, 1997.

- **Appendix II - Development Charge Reserve Fund Activity Statement**

This appendix summarizes the Reserve Fund activity established under the Development Charges Act, 1997, and transfers to capital projects and the operating budget.

- **Appendix III - Notice of Collections Received**

This appendix details development charges collected by dwelling type.

- **Appendix IV - Capital Project Financing**

This appendix lists capital projects where development charges were used to finance a capital project.

- **Appendix V - Development Charge Contribution Summary 2014 - 2023**

This appendix provides a history of year-end balances and 5-year and 10-year averages.

The Town must also make a statement regarding its compliance with Sections 59.1(1) & (2) of the amended DCA regarding imposing additional levies or requiring the construction of a service not authorized under the DCA. The Town does not impose additional levies or require the construction of services not authorized under the DCA; therefore, it is compliant with Sections 59.1(1) & (2).

6. STRATEGIC PLAN

Development Charges are a significant funding source for growth projects in the capital budget. As such, Development Charges assist in achieving strategic priorities.

The content of this report supports the following Strategic Plan initiatives:

Pillar

2. Good Governance

Priority

2.1 Financially Sustainable Future

Action

2.1 b) Revenue Generation

7. OPTIONS

Not applicable. There are no other options associated with the 2024 Development Charges Reserve Fund.

8. FINANCIAL IMPLICATIONS

The intent of this report is to provide an update on the status of the Town's development charge reserve funds as detailed in the attached appendices (Appendix I to Appendix V).

9. ENVIRONMENTAL IMPLICATIONS

Not applicable. There are no environmental implications associated with this report.

10. COMMUNICATIONS

Following Council's approval of this report, a copy of the Development Charges Reserve Fund Statement will be published on the Town's website.

11. CONCLUSION

This report complies with the Town of Niagara-on-the-Lake's reporting obligation under Section 43 of the Development Charges Act, 1997.

12. PREVIOUS REPORTS

- Not applicable.

13. APPENDICES

- **Appendix I** – Development Charges Reserve Fund Component Statement 2024
- **Appendix II** – Development Charges Reserve Fund Activity Statement 2024
- **Appendix III** – Notice of Collections Received 2024
- **Appendix IV** – Capital Project Financing 2024
- **Appendix V** – Development Charges Contribution Summary 2015 – 2024

Respectfully submitted:

Prepared by:



Amy Sager
Finance Coordinator

Recommended by:



Nick Alaimo, CPA, CMA
Manager of Finance/Deputy Treasurer

Recommended by:



Kyle Freeborn, CPA, CMA
Director of Corporate Services/Treasurer

Submitted by:



Nick Ruller
Chief Administrative Officer