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SUBJECT: 2024 Treasurer's statement for Development Charges reserve funds, Parkland Dedication reserve fund and the Community Benefit Charge reserve fund  
TO: Committee of the Whole  
FROM: Finance  
Report Number: FIN-14-25  
Wards Affected: All  
Date to Committee: May 12, 2025  
Date to Council: May 20, 2025

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## **Recommendation:**

Receive for information finance department report FIN-14-25 regarding the 2024 Treasurer's statement for Development Charges reserve funds, Parkland Dedication reserve fund and the Community Benefit Charge reserve fund.

## **Purpose of report:**

In accordance with the Development Charges Act, 1997 (DCA), Planning Act, and the City's Development Charges By-law 41-2024, as amended by By-law 68-2024, the Chief Financial Officer is required to provide council with an annual treasurer's statements on the Development Charges, the City's Parkland Dedication and Community Benefit Charge reserve funds.

## **Key findings:**

The following below provides a high-level summary of 2024 activities related to the Development Charges (DC), Parkland Dedication (PD), and Community Benefits Charges (CBC) reserve funds.

### 2024 Development Charges Reserve Funds

- Year-over-year comparison:

	<b>2023</b>		<b>2024</b>
Opening Balance	\$ 34,244,510	\$	41,654,923
Plus: Revenues	\$ 9,419,226	\$	12,975,596
Less: Expenditures	\$ (2,008,813)	\$	<u>(2,834,209)</u>
Net Change	\$ 7,410,413	\$	10,141,387
Ending Balance	\$ 41,654,923	\$	<u>51,796,310</u>

- The total contribution to DC reserve funds in 2024 was \$13M, with draws totaling \$3M. The December 31, 2024, year-end balance in DC reserve funds is \$52M, compared to a balance of \$42M at December 31, 2023.
- The City has commitments of \$15M to be funded from DC reserve funds. This amount includes multi-years capital projects and intra-reserve loans.
- The City's 2025 Budget included a 10-year capital forecast of \$128 million of Growth-related capital costs funded from DCs.
- There was \$784K of statutory exemptions in 2024, which are foregone revenues to the reserve funds. These exemptions are as prescribed by the DCA.
- The treasurer's statement for the DC reserve funds is included as Appendix A to this report.

#### 2024 Parkland Dedication Reserve Fund

- Year-over-year comparison:

	<b>2023</b>		<b>2024</b>
Opening Balance	\$ 11,176,424	\$	10,955,155
Plus: Revenues	\$ 2,240,540	\$	3,119,021
Less: Expenditures	\$ (2,461,810)	\$	<u>(3,349,016)</u>
Net Change	\$ (221,269)	\$	(229,995)
Ending Balance	\$ 10,955,155	\$	<u>10,725,159</u>

- The total contribution to PD reserve fund in 2024 was \$3.1M, with draws totaling \$3.3M. The December 31, 2024, year-end balance in PD reserve fund is \$10.7M, compared to a balance of \$11M at December 31, 2023.
- The City has committed \$15M to be funded from the PD reserve fund. This includes \$10M in debt cost for the Bateman project, which will be repaid over the next 10 years.

- The treasurer’s statement for the PD reserve fund is included as Appendix B to this report.

2024 Community Benefit Charge Reserve Fund

- Year-over-year comparison:

	<b>2023</b>		<b>2024</b>	
Opening Balance	\$	1,103,114	\$	1,676,297
Plus: Revenues	\$	578,639	\$	1,687,862
Less: Expenditures	\$	(5,457)	\$	(46,404)
Net Change	\$	573,182	\$	1,641,458
Ending Balance	\$	1,676,297	\$	3,317,755

- The total contribution to the CBC reserve fund in 2024 was \$1.7M, with draws from the CBC reserve fund totaling \$46K. The December 31, 2024, year-end balance in the CBC reserve fund is \$3.3M, compared to a balance of \$1.7M at December 31, 2023.
- The City has commitments of \$3M to be funded from the CBC reserve fund. This includes \$227K collected through the CBC since September 2022, with the remaining amount collected under the previous Section 37 provision of the Planning Act and committed to specific capital projects.
- The treasurer’s statement for the CBC reserve fund is included as Appendix C to this report.

# Information Report

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## Background

The preparation of the Treasurer's Statement is guided by the legislative requirements set out in the Development Charges Act, the Planning Act, and their associated regulations. These statutes outline the City's reporting obligations for Development Charges, Parkland Dedication, and Community Benefit Charge reserve funds, including details on fund balances, credits, project funding, and compliance. A summary of the applicable legislative requirements is provided in Appendix D.

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## Strategic Alignment

- Designing and delivering complete communities
  - Providing the best services and experiences
  - Protecting and improving the natural environment and taking action on climate change
  - Driving organizational performance
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## Appendices:

- A. The 2024 Development Charges reserve fund statements
  - Schedule 1 – Development Charges Reserve Funds statement
  - Schedule 2 – Capital Fund Transfers
  
- B. The 2024 Parkland Dedication reserve fund statement
  - Schedule 1 – Parkland Dedication Reserve Fund statement
  - Schedule 2 – Capital Fund Transfers
  
- C. The 2024 Community Benefit Charge reserve fund statement
  - Schedule 1 – Community Benefit Charge Reserve Fund statement
  - Schedule 2 – Capital Fund Transfers

D. Legislative Requirements for Annual Treasurer's Statements

**Report Approval:**

All reports are reviewed and approved by the Commissioner, Head of Corporate Affairs, Chief Financial Officer, and Commissioner of Legal and Legislative Services/City Solicitor.

City of Burlington  
Treasurer's Statement - Development Charges Reserve Funds (DCRF)  
For The Period January 1, 2024 to December 31, 2024

Appendix A of FIN-14-25  
Schedule 1

	Growth Studies	Fire	Library	Transit	Transportation	Storm	Parks & Recreation	Total
	800025	800018	800021	800028	800029	800026	800501	
<b>Balance as of January 1, 2024</b>	\$ 107,743	\$ 29,565	\$ 331,695	\$ 1,463,609	\$ 28,810,651	\$ 7,137,466	\$ 3,774,193	\$ 41,654,923
<b>Revenues</b>								
Development Charges Collected								
Residential	14,939	206,118	398,055	428,538	4,845,620	854,839	2,654,468	9,402,577
Non-Residential	2,366	107,994	5,322	128,250	1,340,376	58,058	64,615	1,706,981
Interest Earned	3,001	8,925	23,256	64,814	1,376,290	223,600	166,151	1,866,038
<b>Sub-Total</b>	<b>\$ 20,307</b>	<b>\$ 323,037</b>	<b>\$ 426,632</b>	<b>\$ 621,602</b>	<b>\$ 7,562,285</b>	<b>\$ 1,136,498</b>	<b>\$ 2,885,235</b>	<b>\$ 12,975,596</b>
<b>Expenditures</b>								
Transfers (To)/ From Capital	(107,275)	-	-	(183,534)	(171,872)	(1,756,922)	(20,391)	(2,239,994)
Transfers (To)/ From DCRF (Loan Repayment)*	(20,776)	(119,615)	0	-	140,391	-	-	-
Transfers (To)/From Other Reserve Funds	-	-	-	-	(500,000)	-	-	(500,000)
Debt Repayment	-	-	(94,215)	-	-	-	-	(94,215)
<b>Sub-Total</b>	<b>\$ (128,050)</b>	<b>\$ (119,615)</b>	<b>\$ (94,215)</b>	<b>\$ (183,534)</b>	<b>\$ (531,481)</b>	<b>\$ (1,756,922)</b>	<b>\$ (20,391)</b>	<b>\$ (2,834,209)</b>
<b>Balance as of December 31, 2024**</b>	<b>\$ -</b>	<b>\$ 232,987</b>	<b>\$ 664,112</b>	<b>\$ 1,901,678</b>	<b>\$ 35,841,455</b>	<b>\$ 6,517,041</b>	<b>\$ 6,639,037</b>	<b>\$ 51,796,310</b>
<b>Commitments</b>								
Prior Committed**	(253,216)	(659,958)	(1,323,522)	(589,979)	(4,666,220)	(4,080,002)	(3,298,685)	(14,871,583)
<b>Total after commitments</b>	<b>\$ (253,216)</b>	<b>\$ (426,971)</b>	<b>\$ (659,410)</b>	<b>\$ 1,311,699</b>	<b>\$ 31,175,235</b>	<b>\$ 2,437,039</b>	<b>\$ 3,340,352</b>	<b>\$ 36,924,727</b>

\* Under the Development Charges Act the City is permitted to borrow funds between DCRFs

\*\*The numbers may differ from other reports due to year-end entries

The City of Burlington has not imposed, directly or indirectly, a charge related to a development or requirement to construct a service related to development except as permitted by the DCA, 1997.

City of Burlington  
Development Charges - Capital Fund Transfers  
Eligible Services  
For The Period January 1, 2024 to December 31, 2024

Appendix A of FIN-14-25  
Schedule 2

Order No.	Description	(To) / From		
		Development Charges Reserve Funds	Other Revenue	Total
<b>Growth Studies</b>				
RD-RA-327	Development Charge Study and Community Benefit Charge Strategy	\$ 107,275	\$ -	\$ 107,275
<b>Subtotal Growth Studies</b>		<b>\$ 107,275</b>	<b>\$ -</b>	<b>\$ 107,275</b>
<b>Transit</b>				
FB-BD-1863	Burlington Transit Ops - Expansion	\$ 16,721	\$ 1,289,391	\$ 1,306,112
RD-TR-270	Transit Bus Stops - Upgrades	\$ 24,617	\$ 104,719	\$ 129,336
VE-VN-1502-22	Transit - Specialized Expansion - 2022 (1)	\$ 9,006	\$ -	\$ 9,006
VE-VN-1503-23	Transit - Conventional Expansion - 2023 (4)	\$ 133,190	\$ 460,130	\$ 593,320
<b>Subtotal Transit</b>		<b>\$ 183,534</b>	<b>\$ 1,854,240</b>	<b>\$ 2,037,774</b>
<b>Transportation</b>				
FB-BD-1727	RPF Ops Centre - Revitalization	\$ (923)	\$ 210,408	\$ 209,485
FB-BD-1727-2	RPF Ops Centre - Office Reno Phase 2	\$ 55,560	\$ 333,440	\$ 389,000
RD-RA-199	Miscellaneous Land	\$ 10,000	\$ 237,835	\$ 247,836
RD-RA-687	Transit Priority Measures	\$ (1)	\$ 73,546	\$ 73,545
RD-RA-731-1	Cemetery Wall at Plains Road	\$ 1,670	\$ -	\$ 1,670
RD-RL-1596	Digital Ortho Imagery and Geographic Information System (GIS) Data	\$ 30	\$ 3,775	\$ 3,805
RD-RL-1917	Asset Management Plan Update	\$ 11,129	\$ -	\$ 11,129
RD-SW-1313	Millcroft Community Multi-use Pathway	\$ 10,753	\$ -	\$ 10,753
RD-SW-1879	Sidewalk - Harvester Road and Century Drive	\$ 300	\$ -	\$ 300
RD-TC-1124-1	Safety Review/Related Improvements (Stop Yield)	\$ 76	\$ -	\$ 76
RD-TR-270	Transit Bus Stops - Upgrades	\$ 23,255	\$ 98,928	\$ 122,184
RD-TS-287	Traffic Signals - Minor Improvements and Modifications	\$ 24,043	\$ 155,569	\$ 179,612
RD-TS-772	New Traffic Signals and Intersection Pedestrian Signals	\$ 35,980	\$ 1,103,554	\$ 1,139,534
<b>Subtotal Transportation</b>		<b>\$ 171,872</b>	<b>\$ 2,217,057</b>	<b>\$ 2,388,929</b>
<b>Storm Drainage</b>				
RD-RL-1596	Digital Ortho Imagery and Geographic Information System (GIS) Data	\$ 15	\$ 1,861	\$ 1,876
SM-SD-1504	Falcon Creek - CNR to Willowbrook Road	\$ 40,805	\$ 250,000	\$ 290,805
SM-SD-295	Grindstone Creek - Waterdown Road to Main Branch	\$ 429	\$ -	\$ 429
SM-SD-358	Watershed Plans Verification and Update	\$ 45,362	\$ -	\$ 45,362
SM-SD-512	Appleby Creek - South Service Road to Lake Ontario - EA and DD	\$ 190,640	\$ 417,711	\$ 608,352
SM-SD-512-1	Appleby Creek - North of Lakeshore Road to Lake Ontario Phase 1	\$ 2,521	\$ -	\$ 2,521
SM-SD-512-2	Appleby Creek - South Service Road - South of Harvester Road - Phase 2	\$ 1,214,107	\$ -	\$ 1,214,107
SM-SD-685	Minor Erosion Control Projects	\$ 120,731	\$ 310,913	\$ 431,644
SM-SM-1623	Tuck Creek Culverts Upgrade and Channelization (North of New Street to Spruce Avenue)	\$ 17,420	\$ (1,605,800)	\$ (1,588,380)
SM-SM-1623-1	Tuck Creek Phase 2 - New Street 750 CPP Watermain	\$ 124,894	\$ 1,605,800	\$ 1,730,694
<b>Subtotal Storm Drainage</b>		<b>\$ 1,756,922</b>	<b>\$ 980,486</b>	<b>\$ 2,737,408</b>
<b>Parks &amp; Recreation</b>				
PO-PD-115-1	City View Park - Baseball	\$ 4,410	\$ 1,771	\$ 6,181
PO-PD-1647	Palmer Trail Phase 2 (Heathfield Drive - Mainway)	\$ 8	\$ 9,437	\$ 9,445
PO-PD-1733	Recreational Multi-Use Trail - Sheldon Creek	\$ 15,974	\$ 115,232	\$ 131,206
<b>Subtotal Parks &amp; Recreation</b>		<b>\$ 20,391</b>	<b>\$ 126,440</b>	<b>\$ 146,831</b>
<b>Total</b>		<b>\$ 2,239,994</b>	<b>\$ 5,178,222</b>	<b>\$ 7,418,216</b>

**City of Burlington  
Treasurer's Statement - Parkland  
Dedication Reserve Fund (PDRF)  
For The Period January 1, 2024 to  
December 31, 2024**

**Appendix B of  
FIN-14-25  
Schedule 1**

	<b>Parkland Dedication</b>
<b>Balance as of January 1, 2024</b>	<b>\$ 10,955,155</b>
<b>Revenues</b>	
Parkland Dedication Cash-in-Lieu	
Residential	2,411,502
Non-Residential	166,871
Prepaid Contributions	148,263
Interest Earned	392,384
<b>Sub-Total</b>	<b>3,119,021</b>
<b>Expenditures</b>	
Transfers (To)/ From Capital	(2,416,784)
Transfers (To)/From Other Reserve Funds	(200,000)
Debt Repayment	(732,232)
<b>Sub-Total</b>	<b>\$ (3,349,016)</b>
<b>Balance as of December 31, 2024*</b>	<b>\$ 10,725,159</b>
<b>Commitments:</b>	
Prior Committed*	(15,014,042)
<b>Total after commitments</b>	<b>\$ (4,288,883)</b>

\*The numbers may differ from other reports due to year-end entries

**City of Burlington  
Capital Fund Transfers - Parkland Dedication Reserve Fund (PDRF)  
Eligible Services  
For The Period January 1, 2024 to December 31, 2024**

**Appendix B of  
FIN-14-25  
Schedule 2**

Order No.	Description	(To) / From		
		Park Dedication Reserve Fund	Other Revenue	Total
FB-AA-1134	Skyway Arena Revitalization	\$ 564,602	\$ 2,420,538	\$ 2,985,140
FB-AA-1808	Arenas - Repair and Renewal	\$ 174,422	\$ 657,225	\$ 831,647
FB-AA-1808-2	Appleby Arena - Repair and Renewal	\$ 3,400	\$ 50,312	\$ 53,712
FB-AA-1808-3	Central Arena - Repair and Renewal	\$ 129	\$ 213,260	\$ 213,389
FB-AA-1808-4	Mainway Arena - Repair and Renewal	\$ 4,206	\$ 7,070	\$ 11,276
FB-AA-1808-6	Central Arena - Zamboni Pad & Band Ramp	\$ 503	\$ -	\$ 503
FB-BD-1727	RPF Ops Centre - Revitalization	\$ 51	\$ 209,434	\$ 209,485
FB-CC-1810	Recreation / Community Centres - Repair and Renewal	\$ 2,162	\$ 258,048	\$ 260,210
FB-CC-1810-1	Tansley Woods - Repair and Renewal	\$ (69,515)	\$ 66,436	\$ (3,079)
FB-CC-1810-14	Mountainside CC - Repair and Renewal	\$ 73,848	\$ 76,019	\$ 149,867
FB-CC-1810-2	Brant Hills - Repair and Renewal	\$ 63	\$ 62,364	\$ 62,427
FB-CC-1810-6	Nelson CC - Repair and Renewal	\$ 1,833	\$ 180,958	\$ 182,791
FB-CC-1810-7	Mountainside Pool Project	\$ 4,091	\$ -	\$ 4,091
FB-CC-1810-9	Brant Hills - Lighting Replacement	\$ 1,010	\$ -	\$ 1,010
FB-MB-1811	Specialty Facilities - Repair and Renewal	\$ 13,019	\$ 555,689	\$ 568,708
FB-MB-1811-1	Music Centre - Repair and Renewal	\$ 1,655	\$ 2,676	\$ 4,331
FB-MB-8	Park Buildings - Repair and Renewal	\$ 95,937	\$ 197,767	\$ 293,704
FB-MB-8-2	Park Buildings - Auto Door Locks	\$ 8,601	\$ -	\$ 8,601
FB-MB-X001	Sherwood - Repair and Renewal	\$ 7,837	\$ -	\$ 7,837
PO-PD-115-1	City View Park - Baseball	\$ 1,771	\$ 4,410	\$ 6,181
PO-PD-1460	Beachway Master Plan	\$ 40,491	\$ -	\$ 40,491
PO-PD-1647	Palmer Trail Phase 2 (Heathfield Drive - Mainway)	\$ 28	\$ 9,416	\$ 9,445
PO-PD-1733	Recreational Multi-Use Trail - Sheldon Creek	\$ 22,732	\$ 108,474	\$ 131,206
PO-PD-1841	City Benches	\$ 14,959	\$ -	\$ 14,959
PO-PD-1895	Ireland Park - Parking Lot and Path Connection	\$ 11,500	\$ -	\$ 11,500
PO-PD-2042-2	Leash Free - Hidden Valley and Pathfinder	\$ 80,609	\$ -	\$ 80,609
PO-PD-877	Recreational Multi-Use Trails - Master Plan Update	\$ 500	\$ 150,000	\$ 150,500
PO-PR-101	Park - Repair and Renewal	\$ 27,442	\$ 229,089	\$ 256,531
PO-PR-1290-1	Spencer Smith Park - Splash Pad & Pathway	\$ 41,851	\$ -	\$ 41,851
PO-PR-133	School Playground Improvement Strategy	\$ 48,830	\$ 137,465	\$ 186,295
PO-PR-1379	Spencer Smith Park - Brant Street Pier and Waterfront Promenade (Inspection and Remedial Work)	\$ 1,415	\$ 1,370,244	\$ 1,371,659
PO-PR-1564	Ireland Park	\$ 98,652	\$ 1,098,097	\$ 1,196,749
PO-PR-1566-1	Millcroft Park - South Playground	\$ 256,026	\$ 275,000	\$ 531,026
PO-PR-1567	Sherwood Forest Park - West Side Renewal	\$ 2,564	\$ -	\$ 2,564
PO-PR-1572	Cavendish Park	\$ (973)	\$ 227,000	\$ 226,027
PO-PR-1575	Hidden Valley Park	\$ 2,345	\$ -	\$ 2,345
PO-PR-1594	Lowville Park	\$ 254,735	\$ -	\$ 254,735
PO-PR-1594-1	Lowville Park - Bridge (west end of park)	\$ (254,648)	\$ -	\$ (254,648)
PO-PR-1626	Nelson Stadium - Artificial Turf Replace	\$ 993	\$ -	\$ 993
PO-PR-1655	Taywood Park	\$ 26	\$ -	\$ 26
PO-PR-1673	Lansdown Park	\$ 328,363	\$ 1,500	\$ 329,863
PO-PR-1686	Tuck Park	\$ 3	\$ -	\$ 3
PO-PR-1688-1	Nelson Park - Tennis Club Parking Lot Lighting	\$ 5,768	\$ -	\$ 5,768
PO-PR-1688-2	Nelson Park - Playground	\$ 200,000	\$ 350,000	\$ 550,000
PO-PR-1689	Port Nelson Parkette	\$ 295	\$ -	\$ 295
PO-PR-1695	Queensway Park	\$ 111,484	\$ 46,404	\$ 157,888
PO-PR-1700	Pinemeadow Park	\$ 45,000	\$ 205,000	\$ 250,000
PO-PR-1703	Driftwood Park	\$ 83	\$ -	\$ 83
PO-PR-1883	Community Gardens - Renewal	\$ 1,122	\$ 16,338	\$ 17,460
PO-PR-1894	Kinsmen Park	\$ 4,414	\$ -	\$ 4,414
PO-PR-1933-1	Green Street - Window to the Lake	\$ 50,000	\$ 200,000	\$ 250,000
PO-PR-1933-2	Walker's Line - Window to the Lake	\$ 5,318	\$ -	\$ 5,318
PO-PR-1933-3	Appleby Place - Window to the Lake	\$ 333,453	\$ 93,300	\$ 426,753
PO-PR-1981	Downtown Civic Square Revitalization	\$ 15,467	\$ 50,492	\$ 65,959
PO-PR-2041	Tyandaga Golf Course - Repair and Renewal	\$ 7,113	\$ 781,061	\$ 788,174
VE-VN-1910	Parks Maintenance - New Vehicles	\$ 27,623	\$ 78,117	\$ 105,740
PO-PA-1079	Park Acquisition Fund	\$ (200,000)	\$ -	\$ (200,000)
PO-PR-1688	Nelson Park	\$ (10,205)	\$ -	\$ (10,205)
PO-PR-1933	Windows to the Lake	\$ (48,221)	\$ 57	\$ (48,163)
<b>Total</b>		<b>\$ 2,416,784</b>	<b>\$ 10,389,261</b>	<b>\$ 12,806,045</b>

**City of Burlington  
Treasurer's Statement - Community  
Benefit Charge  
December 31, 2024**

**Appendix C of  
FIN-14-25  
Schedule 1**

	<b>Community Benefit Charge Reserve Fund</b>
<b>Balance as of January 1, 2024</b>	<b>\$ 1,676,297</b>
<b>Revenues</b>	
Development Contributions	\$ 1,571,672
Interest Earned	\$ 116,190
<b>Total Revenues</b>	<b>\$ 1,687,862</b>
<b>Expenditures</b>	
Transfers (To)/ From Capital	\$ (46,404)
<b>Total Expenditures</b>	<b>\$ (46,404)</b>
<b>Balance as of December 31, 2024</b>	<b>\$ 3,317,755</b>
<b>Commitments:</b>	
Prior Committed	\$ (3,240,516)
<b>Total after commitments</b>	<b>\$ 77,238</b>

**City of Burlington**  
**Capital Fund Transfers - Community Benefit Charge**  
**Eligible Services**  
**For The Period January 1, 2024 to December 31, 2024**

**Appendix C of**  
**FIN-14-25**  
**Schedule 2**

		(To) / From		
Order No.	Description	Community Benefit Charge Reserve Fund	Other Revenue	Total
PO-PR-1695	Queensway Park Infrastructure	46,404	132,373	178,778
<b>Total</b>		<b>\$ 46,404</b>	<b>\$ 132,373</b>	<b>\$ 178,778</b>



## Appendix D of FIN-14-25

### Legislative Requirements:

#### Development Charges Reserve Fund Statement

Section 12 of O.Reg. 82/98 prescribes the information that must be included in the Treasurer's statement. The information is in addition to the opening and closing balance for the previous year and the transactions relating to that year. For each reserve fund, provide the following:

1. A description of the service for which the fund was established. If the fund was established for a service category, the service is the category.
2. For the credits in relation to the service or service category for which the fund was established,
  - i. the amount outstanding at the beginning of the previous year, given in the year, used in the year and outstanding at the end of the year,
  - ii. the amount outstanding at the beginning of the previous year and outstanding at the end of the year, broken down by individual credit holder.
3. The amount of any money borrowed from the fund by the municipality during the previous year and the purpose for which it was borrowed.
4. The amount of interest accrued during the previous year on money borrowed from the fund by the municipality.
5. The amount and source of any money used by the municipality to repay, in the previous year, money borrowed from the fund or interest on such money.
6. A schedule that identifies credits recognized under section 17 and, for each credit recognized, sets out the value of the credit, the service against which the credit is applied and the source of funds used to finance the credit.

The following is also prescribed as information to be included in the statement of the treasurer:

1. For each project that is financed, in whole or in part, by development charges,
  - i. the amount of money from each reserve fund established under section 33 of the Act that is spent on the project, and
  - ii. the amount and source of any other money that is spent on the project.
2. For each service for which a development charge is collected during the year,
  - i. whether, as of the end of the year, the municipality expects to incur the amount of capital costs that were estimated, in the relevant development charge

- background study, to be incurred during the term of the applicable development charge by-law, and
- ii. if the answer to subparagraph i is no, the amount the municipality now expects to incur and a statement as to why this amount is expected.
3. For any service for which a development charge was collected during the year but in respect of which no money from a reserve fund was spent during the year, a statement as to why there was no spending during the year.

As per item (2) the City expects to incur the amount of capital costs that were estimated in the development charge background study during the term of the development charge by-law. Further, spending occurred from each reserve fund in which development charges were collected as per item (3).

### **Parkland Dedication Reserve Fund Statement**

Section 42 of the Planning Act and Section 7 of O.Reg. 509/20 prescribes the information that must be provided to council with annual treasurer's statements on the city's Cash in Lieu of Park Land, known as the Parkland Dedication Reserve Fund. For this reserve fund:

1. All money received by the municipality and all money received on the sale of land less any amount spent by the municipality out of its general funds in respect of the land, shall be paid into a special account and spent only for the acquisition of land to be used for park or other public recreational purposes, including the erection, improvement or repair of buildings and the acquisition of machinery for park or other public recreational purposes.
2. The money in the special account may be invested in securities in which the municipality is permitted to invest, and the earnings derived from the investment of the money shall be paid into the special account.
3. The treasurer of the municipality shall each year, on or before the date specified by the council, give the council a financial statement relating to the special account.
4. The statement shall include, for the preceding year,
  - a. statements of the opening and closing balances of the special account and of the transactions relating to the account;
  - b. statements identifying,
    - i. any land or machinery acquired during the year with funds from the special account,
    - ii. any building erected, improved or repaired during the year with funds from the special account,
    - iii. details of the amounts spent, and
    - iv. for each asset mentioned in subclauses (i) and (ii), the manner in which any capital cost not funded from the special account was or will be funded.

5. The amount of money borrowed from the special account and the purpose for which it was borrowed.
6. The amount of interest accrued on any money borrowed from the special account.
7. The treasurer shall give a copy of the statement to the Minister on request.
8. The council shall ensure that the statement is made available to the public.
9. The report shall explain how land conveyed to the municipality and funds from the special account spent during the preceding year contributed to addressing the need for parkland in the municipality that was set out in the parks plan.

As per item (9) land conveyed to the city and funds collected under parkland dedication are pivotal to addressing the city's parkland needs to strengthen the community's wellbeing. The city annually uses these funds to address land acquisition, new park and park related infrastructure and manage existing park needs as per the City's parks plan.

### **Community Benefit Charge Reserve Fund Statement**

Section 37 of the Planning Act and Section 7 of O.Reg. 509/20 prescribes the information that must be provided to council with annual treasurer's statements on the city's Community Benefit Charge Reserve Fund. For this reserve fund:

1. All money received by the municipality under this section shall be paid into a special account and spent only for facilities, services and other matters specified in the by-law.
2. The money in the special account may be invested in securities in which the municipality is permitted to invest, and the earnings derived from the investment of the money shall be paid into the special account, and the auditor in the auditor's annual report shall report on the activities and status of the account.
3. The treasurer of the municipality shall each year, on or before the date specified by the council, give the council a financial statement relating to the special account.
4. The statement shall include, for the preceding year,
  - a. statements of the opening and closing balances of the special account and of the transactions relating to the account;
  - b. statements identifying,
    - i. facilities, services and matters acquired during the year with funds from the special account,
    - ii. details of the amounts spent, and
    - iii. for each facility, service or matter mentioned in subparagraph i, the manner in which any capital cost not funded from the special account was or will be funded
5. The amount of money borrowed from the special account and the purpose for which it was borrowed.
6. The amount of interest accrued on any money borrowed from the special account.
7. The treasurer shall give a copy of the statement to the Minister on request.

8. The council shall ensure that the statement is made available to the public.