



TO: Community and Corporate Services Committee
FROM: Finance Department
SUBJECT: Report providing the 2014 Development Charges Reserve Fund Statement

Report Number: F-26-15

Wards Affected: All

File Numbers: 460-01

Date to Committee: June 16, 2015

Date to Council: June 22, 2015

Recommendation:

For Information only

Purpose:

Respond to legislation

Background:

Legislated Requirements

In accordance with the *Development Charges Act, 1997* and the City's Development Charges By-law 46-2014, the Treasurer is required to provide the annual development charges reserve fund statement on the development charges reserve funds for the period January 1, 2014 to December 31, 2014.

The annual Treasurer's statement on development charges reserve funds must contain the following information for each service as prescribed in *section 12 of O.Reg. 82/98*:

1. A description of the service for which the reserve fund was established
2. The opening and closing balances of the reserve funds and the transactions relating to the funds
3. The amount of any money borrowed from the reserve fund during the previous year and the purpose for which it was borrowed

4. The amount and source of any money used to repay money borrowed from the reserve fund or interest on such money
5. The amount of interest accrued during the previous year on money borrowed from the reserve fund
6. A schedule that identifies credits recognized under *section 17 O.Reg. 82/98* including the value of the credit used, the service(s) against which the credit was applied and the source of funds used to finance the credit
7. For the credits in relation to the service or service category for which the fund was established, 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
8. For each owner, the balance of credits outstanding at the beginning of the previous year, used in the year and outstanding at the end of the year in relation to the services
9. For each project that is financed, in whole or in part, by development charges
 - i. the amount of money from each reserve fund established that is spent on the project, and
 - ii. the amount and source of any other money that is spent on the project

In accordance with the *Development Charges Act, 1997*, a copy of the development charges reserve fund statement is provided to the Minister of Municipal Affairs and Housing within 60 days after the statement has been received by council.

Discussion:

N/A

Financial Matters:

The following schedules are required for the eligible development charges reserve funds and are attached in Appendix A:

- Schedule 1 – Treasurer's Statement – Development Charges Reserve Funds
 - Schedule 2 – Capital Fund Transfers
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Public Engagement Matters:

The 2014 Development Charges Reserve Fund Statement is distributed to the 2014 Development Charges Consultation Committee.

Conclusion:

The attached statements on the development charges reserve funds are provided for information only.

Respectfully submitted,

Luke Zygalko, Financial Analyst - Budgets and Policies
335-7600 ext. 7585

Appendices:

- a. Schedule 1 – Treasurer's Statement – Development Charges Reserve Funds
- b. Schedule 2 – Capital Fund Transfers

Notifications: (after Council decision)

Name:	Mailing or E-mail Address:

Approved by:

Reviewed by:

City of Burlington

Treasurer's Statement - Development Charges Reserve Funds (DCRF)

For The Period January 1, 2014 to December 31, 2014

Appendix A of F-26-15

Schedule 1

	Growth Studies 800025	Fire Protection 800018	Library 800021	Transit 800028	Transportation 800029	Storm Drainage 800026	*Parks & Recreation 800501	**Park Development 800023	**Recreation Facilities 800024	Total
Balance as of January 1, 2014	\$ (70,657)	\$ 58,189	\$ 447,769	\$ 1,357,153	\$ 25,351,783	\$ 3,035,515	\$ -	\$ 948,170	\$ 517,270	\$ 31,645,193
Revenues										
Development Charges Collected										
Residential	7,245	22,522	41,263	21,009	729,745	98,592	115,910	98,318	96,139	1,230,744
Non-Residential	21,537	58,923	3,584	62,831	2,116,505	110,947	13,409	8,220	7,965	2,403,921
Interest Earned	-	775	7,711	22,939	55,161	44,653	33,838	-	-	165,077
Sub-Total	\$ 28,782	\$ 82,220	\$ 52,557	\$ 106,778	\$ 2,901,411	\$ 254,192	\$ 163,157	\$ 106,538	\$ 104,105	\$ 3,799,741
Expenditures										
Transfers (To)/ From Capital	(1,700)	24,682	-	-	(9,365,093)	(543,484)	749,504	(789,800)	-	(9,925,891)
Transfers (To)/ From DCRF (Loan Repayment)										
Principal	-	(117,678)	-	-	(565,968)	1,329,612	(645,966)	-	-	-
Interest	-	(34,795)	-	-	(87,600)	141,257	(18,862)	-	-	-
Transfers (To)/From Other Reserve Funds	-	-	-	-	-	-	886,283	(264,908)	(621,375)	-
Administration Fee	-	(11)	(114)	(340)	(817)	(662)	(501)	-	-	(2,446)
Sub-Total	\$ (1,700)	\$ (127,802)	\$ (114)	\$ (340)	\$ (10,019,479)	\$ 926,723	\$ 970,457	\$ (1,054,708)	\$ (621,375)	\$ (9,928,337)
Balance as of December 31, 2014***	\$ (43,574)	\$ 12,607	\$ 500,213	\$ 1,463,592	\$ 18,233,716	\$ 4,216,430	\$ 1,133,614	\$ -	\$ -	\$ 25,516,596

* Reserve fund 800501 Parks and Recreation was established on June 9, 2014 as per By-law 46-2014 which became effective July 1, 2014 under the Development Charges Act.

**Reserves were closed as per By-law 46-2014 and remaining balance of \$886,283 was transferred to 800501 Parks and Recreation reserve fund.

***Balances do not include prior commitments.

**City of Burlington
Capital Fund Transfers
Eligible Services
For The Period January 1, 2014 to December 31, 2014**

**Appendix A of F-26-15
Schedule 2**

Order No.	Description	(To) / From			
		Development Charges Reserve Funds	Debenture / Capital Related Reserve Funds	Other Revenue	Total
Growth Studies					
OP0008	Official Plan Review - Employment Lands	\$ 1,700	\$ 34,551	\$ -	\$ 36,251
Subtotal		\$ 1,700	\$ 34,551	\$ -	\$ 36,251
Fire Protection					
FI0036	Fire Station #8 - Design & Construction	\$ (24,682)	\$ (18,283)	\$ -	\$ (42,965)
Subtotal		\$ (24,682)	\$ (18,283)	\$ -	\$ (42,965)
Transportation					
ES0045	North Service Road Drainage Assessment	\$ (228,968)	\$ (101,763)	\$ -	\$ (330,731)
IR0006	Digital Ortho Imagery	(10,951)	(19,713)	-	(30,664)
MP0027	Transportation Master Plan	35,678	-	-	35,678
RA0062	Appleby Line Widening	(45,560)	-	-	(45,560)
RA0064	Fairview Street Culvert Extension at Brant Street	(65,904)	(13,690)	(118,894)	(198,488)
RA0089	King Road GS Design & Land Acquisition	(77,848)	-	-	(77,848)
RA0129	Plains Road West Functional Design Study	809	1,889	-	2,698
RA0132	Lakeshore Road Functional Review	(35,678)	-	-	(35,678)
RA0133	Mainway Grade Separation EA Study	66,057	20,860	-	86,917
RA0138	Waterdown Rd Widening (Plains-Masonry) - EA	(3,441)	-	-	(3,441)
RA0154	North Service Road Reconstruction	(145,109)	(48,370)	-	(193,479)
RA0158	Appleby Lane at Harvester - EA	(44,402)	15,000	-	(29,402)
RA0161	Waterdown Road (Plains-Masonry) Land Acquisition	2,562,815	-	-	2,562,815
RA0169	King Road GS Creek Realignment & Bridge	78,217	-	717,393	795,610
RA0173	Noise Wall - Fairview & Brant Streets	46,400	82,300	-	128,700
RA0178	Harvester at Guelph Intersection Improvements	(105,454)	16,650	-	(88,804)
RA0186	Lakeshore Road Reconstruction Maple - City Limit	250,000	-	-	250,000
RA0187	Miscellaneous Land	26,779	70,000	-	96,779
RA0199	Walkers Line at North Service Road	52,492	70,000	-	122,492
RA0200	Walkers Line at North Service Road - Land	7,170,946	575,000	-	7,745,946
RA0203	Waterdown Road (Plains-Masonry) - Construction	457,735	-	-	457,735
RL0183	Glenwood School Drive Area Servicing Assessment	(28,700)	(86,101)	-	(114,801)
RL0205	Design & Survey Future Year Project	50,000	50,000	-	100,000
RL0206	Design Services (External)	15,000	67,500	-	82,500
RL0251	Pinedale Area Minor Reconstruction & Traffic Signal - Phase 2	12,500	25,500	1,412,270	1,450,270
SW0041	North Service Road, Sidewalk on North Side	(98,494)	(3,396)	-	(101,890)
SW0050	Dundas Street Sidewalks	(291,378)	-	-	(291,378)
SW0059	Upper Middle Road Sidewalk & Multi Use Pathway	(109,848)	-	-	(109,848)
SW0091	Multi-use Pathway	8,593	30,000	-	38,593
TS0074	Traffic Signal Control System	(33,346)	(33,345)	-	(66,691)
TS0075	Walkers Line at New Street	(20,653)	(20,654)	-	(41,307)
TS0094	New Traffic Signal	(57,596)	(3,031)	-	(60,627)
TS0096	Minor Improvements/Modification	(45,868)	(45,869)	-	(91,737)
TS0097	Intersection Pedestrian Signal	(5,205)	(12,116)	-	(17,321)
TS0098	New Traffic Signal	1,101	12,647	-	13,748
TS0099	Traffic Signals - Modifications	2,778	80,869	-	83,647
TC0028	Safety Review & Related Improvements	(30,234)	24,500	-	(5,734)
TR0036	Bus Stop Locations Upgrade	2,025	(35,684)	88,659	55,000
TR0037	Transit Shelters	9,805	(52,615)	133,059	90,249
Subtotal		\$ 9,365,093	\$ 666,368	\$ 2,232,487	\$ 12,263,949
Storm Drainage					
IR0006	Digital Ortho Imagery	\$ (8,761)	\$ -	\$ -	\$ (8,761)
RL0206	Design Services (External)	7,500	-	-	7,500
SD0099	Minor Erosion Control Project	130,000	130,000	-	260,000
SD0107	Roseland Creek Erosion Control - Construction Phase 2	346,879	592,800	-	939,679
SD0108	Shoreacres Creek Erosion Control (Millcroft Park Drive to CNR)	67,866	-	-	67,866
Subtotal		\$ 543,484	\$ 722,800	\$ -	\$ 1,266,284

City of Burlington
 Capital Fund Transfers
 Eligible Services
 For The Period January 1, 2014 to December 31, 2014

Appendix A of F-26-15
 Schedule 2

Order No.	Description	(To) / From			
		Development Charges Reserve Funds	Debenture / Capital Related Reserve Funds	Other Revenue	Total
Parks and Recreation					
PD0149	Park Development Water Feature	\$ (74,700)	\$ (66,200)	\$ (59,100)	\$ (200,000)
PD0169	New City Park - Design and Construction	(125,600)	-	-	(125,600)
PD0184	City View Park - RPM Maintenance Building	(12,000)	-	12,000	-
PD0190	City View Park	337,800	16,725	3,075	357,600
PR0074	Hidden Valley Park - Upper Section	74,700	323,100	458,747	856,547
PD0134	New City Park - Master Plan	(32,720)	-	(3,642)	(36,362)
PD0146	Orchard - Emerson Park	(109,509)	-	(12,168)	(121,677)
PD0169	New City Park - Design and Construction	(25,622)	-	(17,752)	(43,374)
PD0172	Norton Community Park	7,947	3,923	7,856	19,726
Subtotal		\$ 40,296	\$ 277,548	\$ 389,016	\$ 706,860
Total		\$ 9,925,891	\$ 1,682,984	\$ 2,621,504	\$ 14,230,379