

## For Information Only

### Development Charges - Treasurer's Annual Statement

Presented To: Finance and Administration Committee

Presented: Tuesday, Jun 19, 2018

Report Date Friday, Jun 01, 2018

Type: Correspondence for Information Only

#### **RESOLUTION**

For Information Only

#### **RELATIONSHIP TO THE STRATEGIC PLAN / HEALTH IMPACT ASSESSMENT**

This report relates to operational matters.

#### **REPORT SUMMARY**

This report provides detail relating to Development Charges including a financial statement for development charges collected during 2017 along with reserve fund transactions and balances.

#### **FINANCIAL IMPLICATIONS**

This report has no financial implications.

#### **Signed By**

##### **Report Prepared By**

Apryl Lukezic  
Co-ordinator of Budgets  
*Digitally Signed Jun 1, 18*

##### **Manager Review**

Jim Lister  
Manager of Financial Planning and Budgeting  
*Digitally Signed Jun 1, 18*

##### **Division Review**

Ed Stankiewicz  
Executive Director of Finance, Assets and Fleet  
*Digitally Signed Jun 1, 18*

##### **Financial Implications**

Jim Lister  
Manager of Financial Planning and Budgeting  
*Digitally Signed Jun 1, 18*

##### **Recommended by the Department**

Kevin Fowke  
General Manager of Corporate Services  
*Digitally Signed Jun 4, 18*

##### **Recommended by the C.A.O.**

Ed Archer  
Chief Administrative Officer  
*Digitally Signed Jun 4, 18*



**Supporting Documents**

**Supporting Documents**

1. Report	<a href="#">pdf</a>
2. Schedule A	<a href="#">pdf</a>
3. Schedule B	<a href="#">pdf</a>
4. Schedule C	<a href="#">pdf</a>

# Development Charges Treasurer's Annual Statement

## Purpose

This report provides detail for the following items relating to Development Charges (DC):

1. Provide a financial statement relating to development charges collected during 2017 including reserve fund transactions and balances.
2. Provide an update on the residential development charges deferral program as approved by Council in late 2015.

## Overview - How Development Charges Are Recorded

Development charges collected are included in an obligatory reserve fund by each service area as outlined in the 2014 DC background study. At the end of each year, staff reviews the spending on growth related projects as identified in the background study and transfers the DC's collected that can be earned during the year. The funds are transferred to fund the respective growth related projects, which creates a project surplus and is transferred to the respective Capital Financing Reserve Fund. These reserve funds can then be used towards future capital projects.

DC's are not shown as a funding source in the annual Capital Budget as the funding amount is unknown until collected at the building stage which is based on the development activity which varies year to year, as well as exemptions from the DC Act and DC By-Law 2014-151.

## 1. Treasurer's Annual Statement

The Development Charges Act, section 43(1) states that "The treasurer of a municipality shall each year on or before such date as the council of the municipality may direct, give the Council a financial statement relating to development charge by-laws and reserve funds established under section 33." In addition, Paragraphs 12 and 13 of Ontario Regulation 82/98 indicate the information to be included in the report.

Schedule "A" provides a summary of the development charges collected during 2017 as per this By-Law including reserve fund transactions and balances. Schedule "B" provides a list of growth related capital projects that have received contributions from the development charges reserve funds in 2017. The City prefunds the growth related portion of capital projects until development charges are collected in future years. Therefore, the funding of the growth related portion of capital projects resulted in unspent dollars in the capital cost centres which was transferred to the respective capital financing reserve fund for the affected departments.

A summary of the Development Charges activities and obligatory reserve funds relating to by-law 2014-151 is detailed below:

January 1, 2017 – opening balance	\$ 1,551,261
Development Charges received	3,855,590
Interest earned	56,531
Transfers to capital projects	(3,689,159)
December 31, 2017 – closing balance	<u>\$ 1,774,222</u>

The balance in the obligatory reserve funds is made up of the following major categories:

General services	\$ 1,774,222
Engineered services	<u>0</u>
Total Development Charge reserve funds	<u>\$ 1,774,222</u>

Funds remaining in the Development Charges Reserve Funds are considered to be committed for projects as identified in the 2014 Development Charges Background Study. The funds will be transferred to the capital projects when growth related costs are incurred.

No amounts have been borrowed from the funds during the year or in any previous years. Therefore, no amounts have been repaid for any previous borrowings as there have been no previous borrowings.

Furthermore, the City is in compliance with respect to the following "A municipality shall not impose, directly or indirectly, a charge related to a development or a requirement to construct to service related to development, except as permitted by this Act or another Act." This statement prohibits municipalities from requesting "voluntary, but mandatory" payments for the 10% discount, ineligible services and post period shared, etc relating to the DC background study.

## **Update on Residential Deferred Development Charges Program**

City Council approved a deferred development charges program for residential development in late 2015. Since its implementation, a total of three applications have been received and approved for a total of five residential properties. In addition, Council approved the deferral for St. Vincent de Paul until the building is sold or transferred.

## **Conclusion**

Pursuant to Section 43 of the Development Charges Act, the Treasurer shall furnish to Council a financial statement (Schedule A, B and C) relating to the Development Charges By-Law and reserve funds.

**Schedule A  
Development Charges Obligatory Reserve Funds  
Annual Continuity Statement by Service Category  
For the Year Ended December 31, 2017**

	Balance at January 1, 2017	Development Charges Collected	Interest	Subtotal	Transfers to Capital	Transfers to Operating	Internal Transfers	Balance at December 31, 2017
<b>General Services</b>								
General Government	\$ (6,752)	\$ (26,435)	\$ (302)	\$ (33,490)	\$ 2,340	\$ -	\$ -	\$ (31,150)
Library (Buildings)	-	(114,981)	(726)	(115,707)	115,707	-	-	-
Fire (Buildings and Equipment)	(1,020,217)	(95,646)	(21,029)	(1,136,891)	-	-	-	(1,136,891)
Police (Buildings and Equipment)	(229,284)	(43,567)	(4,894)	(277,745)	-	-	37,710	(240,035)
Public Safety	-	(22,867)	(117)	(22,984)	60,694	-	(37,710)	(0)
Parks and Recreation (Facilities & Parkland Development)	-	(344,695)	(2,505)	(347,200)	347,200	-	-	-
Cemetery	-	(1,424)	(6)	(1,430)	1,430	-	-	-
Public Works (Equipment)	(54,493)	7,980	(1,073)	(47,586)	-	-	-	(47,586)
Ambulance (Buildings)	(212,878)	(30,632)	(4,460)	(247,970)	-	-	-	(247,970)
Transit (Buildings)	(27,637)	(141,609)	(1,344)	(170,589)	-	100,000	-	(70,589)
Emergency Preparedness (Buildings and Equipment)	-	(56,156)	(388)	(56,544)	56,544	-	-	(0)
<b>Total General Services</b>	<b>\$ (1,551,261)</b>	<b>\$ (870,031)</b>	<b>\$ (36,846)</b>	<b>\$ (2,458,138)</b>	<b>\$ 583,916</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>(1,774,222)</b>
<b>Engineered Services</b>								
Roads and related	\$ -	\$ (2,004,090)	\$ (13,396)	\$ (2,017,487)	\$ 2,017,487	\$ -	\$ -	\$ (0)
Water	-	(187,501)	(1,188)	(188,689)	188,689	-	-	(0)
Waste Water	-	(626,726)	(3,960)	(630,687)	630,687	-	-	(0)
Drains	-	(167,242)	(1,140)	(168,381.22)	168,381	-	-	-
<b>Total Engineered Services</b>	<b>\$ -</b>	<b>\$ (2,985,559)</b>	<b>\$ (19,685)</b>	<b>\$ (3,005,244)</b>	<b>\$ 3,005,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(0)</b>
<b>Total - January 1, 2017 to December 31, 2017</b>	<b>\$ (1,551,261)</b>	<b>\$ (3,855,590)</b>	<b>\$ (56,531)</b>	<b>\$ (5,463,382)</b>	<b>\$ 3,589,159</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>(1,774,222)</b>
<b>Comparative Balances - January 1, 2016 to December 31, 2016</b>	<b>\$ (1,320,730)</b>	<b>\$ (3,879,116)</b>	<b>\$ (51,106)</b>	<b>\$ (5,250,952)</b>	<b>\$ 3,699,691</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(1,551,261)</b>

**Note 1**

**Note 1** - This internal transfer for DC collected from January 1, 2014 to July 9, 2014 were reallocated from Police to Public Safety to earn funds (transfer to capital) for project that was shown within Police in 2009 DC Study that was then included in separate area in the 2014 DC Study (ie. now within Public Safety).

Schedule B							
Annual Capital Fund Transfers by Project for Growth Related Projects Identified in 2014 Development Charges Background Study							
For the Year Ended December 31, 2017							
Net Growth Related Share (Development Charges)							
Project Description	Cost to December 31, 2017	Amount Funded by Development Charges Collected During 2017	Amount Funded by Development Charges Collected up to December 2016	Municipal Contribution to be Repaid by Development Charges Collected in the Future (Note 1)	Grants / Subsidies / Other	Municipal Contribution (Benefit to Existing / 10% Statutory Deduction) (Note 2)	Total Funding to December 31, 2017
<b>General Services</b>							
<b>General Government</b>							
Official Plan Update	152,280	2,340	44,721	-	-	105,219	152,280
Development Charges Study	44,851		40,366	-	-	4,485	44,851
Downtown Master Plan	270,942		5,275	-	185,325	80,342	270,942
Housing Background Study	73,612		4,535	-	-	69,077	73,612
Subtotal	541,685	2,340	94,897	-	185,325	259,123	541,685
<b>Library (Buildings)</b>							
South Branch Library Expansion	5,713,686	110,000	670,377	2,480,886	138,888	2,313,535	5,713,686
Azilda Library Branch Expansion	558,222	5,707	244,345	156,892	-	151,278	558,222
Archive Project	538,971		72,780	153,918	64,784	247,489	538,971
Mackenzie Library Study	50,625		-	45,563	-	5,062	50,625
Circulation Materials	2,750,941		-	169,476	-	2,581,466	2,750,941
Subtotal	9,612,445	115,707	987,502	3,006,734	203,672	5,298,830	9,612,445
<b>Public Safety</b>							
Communications Infrastructure	12,582,035	60,694	441,836	383,254	304,000	11,392,251	12,582,035
<b>Parks and Recreation (Facilities &amp; Parkland Development)</b>							
Gerry McCrory Countryside Sports Complex - 2nd Ice Pad	10,375,315	115,000	2,490,753	5,531,232	11,200	2,227,130	10,375,315
Upgrade water lines - Lively Ski Hill	65,275		58,748	-	-	6,528	65,275
New Accessible Playstructures (HARC, JJSC, Ridgecrest)	583,998		347,888	-	197,457	38,653	583,998
Howard Armstrong - 3 New Soccer Fields	586,813		528,132	-	-	58,681	586,813
Three Outdoor Rink Development	116,571		104,914	-	-	11,657	116,571
Northern Water Sports Centre	4,325,686		259,875	-	3,800,686	265,125	4,325,686
Splash Parks (Rayside Balfour, Walden and Valley East)	456,891		411,202	-	-	45,689	456,891
Rick McDonald Sports Complex Enhancements	124,487		60,783	-	56,950	6,754	124,487
New Mini Soccer Field Development: Rotary/Adanac Park/LELC	762,584		101,863	323,463	290,000	47,258	762,584
Chelmsford Passive Park	55,041		49,537	-	-	5,504	55,041
Adanac Building (Portable to Permanent)	598,335		8,042	-	470,684	119,609	598,335
Outdoor Rink - Azilda	67,084		60,376	-	-	6,708	67,084
Westmount Splash Park	157,859		142,073	-	-	15,786	157,859
Adanac BMX Track	91,849	3,362	-	79,302	-	9,185	91,849
Moonlight Beach Volleyball Court	61,165		55,049	-	-	6,117	61,165
Adanac Ski Hill Garage Expansion	128,950		112,905	-	3,500	12,545	128,950
Ash Street - Water Tank Site Park Development	54,127	17,391	31,324	-	-	5,413	54,127
Marguerite / Gerry Loughheed Park	107,302	78,221	18,351	-	-	10,730	107,302
Bell Park (relating to the purchase of 322 McNaughton Terrace)	62,314	56,082	-	-	-	6,232	62,314
Rick MacDonald Complex Seniors Park	85,716	77,144	-	-	-	8,572	85,716
Minnow Lake Off Leash Dog Park	115,331		-	101,413	2,650	11,268	115,331
Bell Park Expansion-St Joseph's Parking Lot Redevelopment	573,588		-	516,229	-	57,359	573,588
Hanmer Skateboard Park	115,008		-	103,507	-	11,501	115,008
James Jerome Sports Complex Renewal Program	3,584,492		-	291,301	2,505,598	787,592	3,584,492
Rotary/Adanac Park Ski Lift Replacement	1,652,656		-	743,695	-	908,961	1,652,656
Bell Park Development (new accessible washroom)	212,781		-	95,751	-	117,030	212,781
Subtotal	25,121,217	347,200	4,841,813	7,785,893	7,338,725	4,807,586	25,121,217
<b>Cemetery</b>							
Columbaria Niche Walls (Civic, Valley East and St. Joseph Cemeteries)	220,922	1,021	5,527	-	-	214,374	220,922
Columbaria Niche Walls (Lasalle Cemetery)	54,825	409	-	1,216	-	53,200	54,825
Columbaria Niche Walls (St John's & Capreol Cemeteries)	84,694		-	2,510	-	82,184	84,694
Civic Cemetery - Columbarium	95,902		2,843	-	-	93,059	95,902
Subtotal	456,344	1,430	8,370	3,727	-	442,817	456,344
<b>Transit</b>							
Transit Garage	18,098,787	100,000	941,607	2,388,855	8,659,707	6,008,618	18,098,787
<b>Emergency Preparedness (Buildings and Equipment)</b>							
CLELC Emergency Roadway Access	332,313		144,427	-	-	187,886	332,313
CLELC Phase II	2,284,795	56,544	312,652	758,871	1,000,000	156,728	2,284,795
Garage for Mobile Command Unit	354,042		-	318,638	-	35,404	354,042
Subtotal	2,971,150	56,544	457,079	1,077,509	1,000,000	380,018	2,971,150
<b>Total General Services</b>	<b>69,383,662</b>	<b>683,916</b>	<b>7,773,103</b>	<b>14,645,972</b>	<b>17,691,429</b>	<b>28,589,242</b>	<b>69,383,662</b>

Project Description	Cost to December 31, 2017	Amount Funded by Development Charges Collected During 2017	Amount Funded by Development Charges Collected up to December 2016	Municipal Contribution to be Repaid by Development Charges Collected in the Future (Note 1)	Grants / Subsidies / Other	Municipal Contribution (Benefit to Existing / 10% Statutory Deduction) (Note 2)	Total Funding to December 31, 2017
<b>Engineered Services</b>							
<b>Roads and related</b>							
Property Acquisition (before 2014)	2,828,465		1,895,072	933,393	-	-	2,828,465
Property Acquisition (2014 and after)	2,014,482	501,213	405,298	966,824	-	141,147	2,014,482
Lasalle Notre Dame Intersection Improvements	8,051,462		1,342,151	661,059	38,630	6,009,621	8,051,462
Lasalle Notre Dame Intersection - Engineering / Property Acquisition / Utilities	2,273,907		1,523,518	750,389	-	-	2,273,907
MR80 - Valleyview to Donaldson	10,745,020		2,795,995	2,380,238	3,350,401	2,218,386	10,745,020
Maley Drive	21,860,683		815,547	7,521,872	11,171,685	2,351,580	21,860,683
New Streetlights (2009)	25,000		25,000	-	-	-	25,000
Barry Downe Extension - Route Planning Study	108,185		108,185	-	-	-	108,185
New Streetlights (2010)	77,921		77,922	(0)	-	(0)	77,921
Consulting Services - Future Projects (2010)	300,000		150,000	-	-	150,000	300,000
Design, Engineering, Property Acquisition	110,000		55,000	-	-	55,000	110,000
New Streetlights (2011)	31,169		31,169	-	-	0	31,169
Consulting Services - Future Projects (2011)	128,463		64,232	-	-	64,232	128,463
MR 15 MR80 Intersection Improvements	2,859,068		223,741	474,974	64,210	2,096,143	2,859,068
Regent Street from Bouchard to Caswell	3,496,932		953,380	36,000	199,000	2,308,552	3,496,932
New Streetlights (2012)	49,043		49,043	-	-	-	49,043
MR4 from Highway 17 to C. Johnson Road	19,636,493		373,727	184,075	16,847,483	2,231,208	19,636,493
Bancroft Drive from Levesque Street to Moonlight Avenue	1,902,968		415,065	204,435	354,220	929,249	1,902,968
New Signals - Kelly Lake Road at Copper Street	161,644		161,644	-	-	0	161,644
Lasalle Barry Downe Intersection Improvements	374,027		374,027	-	-	0	374,027
Four Laning MR 80 - Frost to Glenn	6,965,587		-	3,287,849	1,485,838	2,191,900	6,965,587
New Signals - MR24 at Sixth Ave	172,731		172,731	-	-	-	172,731
New Signals - Regent at Mallards Landing	176,298		85,340	90,958	-	-	176,298
New Sidewalks on Falconbridge Hwy	277,477		92,511	0	184,966	(0)	277,477
New Traffic Signals - Third Avenue and Kingsway	122,493		122,493	-	-	0	122,493
Elgin Street Greenway - design	198,432		-	53,373	65,000	80,059	198,432
MR8 from Highway 144 to Bridge	1,765,373		-	10,395	1,713,400	41,578	1,765,373
Radar Road from Hydro Road to 4 km East	2,379,942		-	28,385	2,238,017	113,540	2,379,942
Regent Street from Ida to Loachs Road	2,078,872		-	16,553	1,996,108	66,211	2,078,872
Champlain Street from Notre Dame to St. Agnes Official Plan Review - Transportation Study Update	408,748		-	81,750	-	326,998	408,748
Consulting Services - Future Projects	450,115		-	225,057	-	225,057	450,115
Maple Street Combined Sewer Separation	97,221		-	96,679	-	542	97,221
New Traffic Signals - St. Anne Road at Radisson Pedestrian Crossing	22,591		-	-	-	22,591	22,591
Second Avenue (Sudbury) Donna Drive to Kenwood Drive	266,311		-	134,566	-	131,755	266,311
Crean Hill Road from MR4 to Victoria Mine	5,105,467		-	3,573,827	-	1,531,640	5,105,467
	9,313,057		-	448,736	7,069,378	1,794,943	9,313,057
Moonlight Ave from Kingsway to Bancroft Drive	2,623,001		-	1,049,201	-	1,573,801	2,623,001
MR35 from Notre Dame West to Hwy 144	90,524		-	-	90,524	-	90,524
Kingsway Realignment	1,954,073		-	683,925	-	1,270,147	1,954,073
Silver Hills Drive (Note 3)	914,274	914,274	-	-	-	-	914,274
Montrose Avenue (Note 3)	1,204,000	602,000	-	-	301,000	301,000	1,204,000
Traffic System Improvements 2015	13,046		-	13,046	-	-	13,046
Traffic System Improvements 2017	235,745		-	235,745	-	-	235,745
New Streetlights 2013	55,306		-	55,306	-	(0)	55,306
New Streetlights 2014	56,514		-	56,514	-	-	56,514
New Streetlights 2015	37,523		-	37,523	-	-	37,523
New Streetlights 2016	28,611		-	28,611	-	-	28,611
New Streetlights 2017	35,795		-	35,795	-	-	35,795
Elgin Greenway from Nelson St to Cedar Street	268,390		-	107,356	-	161,034	268,390
Active Transportation	153,179		-	153,179	-	-	153,179
Subtotal	114,505,626	2,017,487	12,312,789	24,617,577	47,169,861	28,387,913	114,505,626
<b>Water</b>							
Infrastructure Master Plan	622,397	4,872	31,120	-	29,604	556,802	622,397
New Valley Wells	7,195,171	179,304	326,737	2,939,538	-	3,749,592	7,195,171
Moonlight Avenue - Bancroft Drive to Kingsway Wanapitei Alternate Trunk - Preliminary Design Geotechnical Study	1,593,311	919	90,340	44,948	-	1,457,104	1,593,311
Regent Street - Bouchard to Walford and Bouchard - Regent to Southview	240,390		17,782	6,782	-	215,826	240,390
Kelly Lake Road - WWTP to Copper Street	2,234,533	3,595	123,304	64,124	-	2,043,510	2,234,533
Robinson Drive - Southview Drive to Kelly Lake Road	909,358		52,084	25,654	-	831,620	909,358
System Improvements - Development Related	872,692		49,984	24,619	-	798,088	872,692
	581,340		-	581,340	-	(0)	581,340
Subtotal	14,249,191	188,689	691,351	3,687,004	29,604	9,652,543	14,249,191
<b>Waste Water</b>							
BioSolids Management Facility	70,049,434		-	8,200,330	11,475,646	50,373,458	70,049,434
Walden WWTP Expansion - Design/Admin/Construction	948,247	67,203	144,261	148,869	-	587,913	948,247
WWTP Upgrades for Azilda/Chelmsford Areas	2,772,356	92,834	32,019	70,388	-	2,577,116	2,772,356
Belanger Lift Station Design - Chelmsford	11,490		1,155	569	-	9,766	11,490
System Improvements - Development Related	916,778	52,231	562,010	302,537	-	-	916,778
Infrastructure Master Plan	622,397	6,113	39,049	-	29,604	547,631	622,397
Sudbury WWTP	27,001,406	389,071	1,250,163	8,920,128	-	16,442,043	27,001,406
Lively / Walden Environmental Assessment	594,923	23,234	141,373	61,463	-	368,853	594,923
Subtotal	102,917,030	630,687	2,170,030	17,704,285	11,505,250	70,906,779	102,917,030

Project Description	Cost to December 31, 2017	Amount Funded by Development Charges Collected During 2017	Amount Funded by Development Charges Collected up to December 2016	Municipal Contribution to be Repaid by Development Charges Collected in the Future (Note 1)	Grants / Subsidies / Other	Municipal Contribution (Benefit to Existing / 10% Statutory Deduction) (Note 2)	Total Funding to December 31, 2017
<b>Drains</b>							
Tributary 8A	1,266,901		143,150	48,576	500,000	575,176	1,266,901
Lake Nepawhin Stormwater Treatment Station	4,819,250	168,381	347,578	688,853	-	3,614,437	4,819,250
Minnow Lake Stormwater Treatment Station	2,742,043		-	274,204	-	2,467,839	2,742,043
Lake Ramsey West Watershed Storm Water Management	196,540			786	188,678	7,076	196,540
Capreol Storm Drainage Improvements - Phase 1	9,633		-	963	-	8,669	9,633
Upper Whitson River Flood Control	1,344			134		1,210	1,344
Miscellaneous Storm Sewer Improvements	152,520		-	15,252	-	137,268	152,520
Miscellaneous Consulting Fees	386,672		-	34,273	43,947	308,452	386,672
Still Lake Storm Water Management Improvement	2,334		-	233	-	2,100	2,334
Jacobsen - Cavrzan Storm Sewer	1,084		-	108	-	976	1,084
Sub-watershed Planning	1,098,810		-	68,163	1,007,927	22,721	1,098,810
Mountain Street Storm Outlet	1,956,192		-	364,235	46,734	1,545,224	1,956,192
Rockwood Storm Sewer	805,408		-	80,541	-	724,867	805,408
Subtotal	13,438,731	168,381	490,727	1,576,322	1,787,286	9,416,015	13,438,731
<b>Total Engineered Services</b>	<b>245,110,578</b>	<b>3,005,244</b>	<b>15,664,897</b>	<b>47,585,188</b>	<b>60,492,000</b>	<b>118,363,250</b>	<b>245,110,579</b>
<b>Total</b>	<b>314,494,241</b>	<b>3,689,160</b>	<b>23,438,000</b>	<b>62,231,160</b>	<b>78,183,429</b>	<b>146,952,492</b>	<b>314,494,241</b>

Note - The projects identified above are for projects with development charges collected and transferred during 2015 and/or earlier years.

Note 1 - The amount to be repaid by development charges collected in the future may vary based upon limitations under DC Act, actual growth forecast, exemptions, final costs, growth related portion of these projects and timelines (will be collected from 2016 to 2023 and post 2023).

Note 2 - Total Municipal Contribution includes lost revenue of approximately \$11 million as the result of the phase in of the calculated DC rates in the 2009 DC Background Study.

Note 3 - These two capital projects were constructed by developers that received DC Credits as form of payment for this growth related road project for this City asset. See Schedule C for further information.



**Schedule C - Development Charges - Credits Outstanding**

The credits outstanding are in accordance with Section 38 of the Development Charges Act, 1997. The projects noted below are growth related projects within the 2014 Development Charges Background Study that was constructed by the DC Credit Holders below. These growth related projects are partially funded by development charges as noted on Schedule B and DC Credits (DC Credit at time of building permit issuance or cash payments based on negotiated agreement) are provided to the DC Credit Holders as form of payment for the constructed projects.

<b>DC Credit Holders</b>	<b>Service Area - Project</b>	<b>Opening Balance, January 1, 2017</b>	<b>Credits Granted</b>	<b>Credits Used / Transferred</b>	<b>Closing Balance, December 31, 2017</b>
1721169 Ontario Inc.	Roads - Silver Hills Drive	-	914,273	-	914,273
Dalron Construction	Roads - Montrose Avenue	-	602,000	-	602,000
		-	1,516,273	-	1,516,273