

Memorandum

Date: May 26, 2020

To: Members of Council

From: September Muller, Senior Financial Analyst, Finance and Infrastructure Services

Subject: Annual Treasurer's Statement on Development Charge Reserve Funds and Cash in Lieu of Parkland Reserve Funds as of December 31, 2019

The purpose of this memo is to provide information on the Town of Caledon's Development Charge Reserve Funds and Cash in Lieu of Parkland Reserve Funds and related transactions.

Pursuant to Subsection 43 of the *Development Charge Act, 1997 S.O. 1997, c. 27* (DCA), the Treasurer shall present a financial statement to Town Council regarding the development charges reserve funds. The Treasurer's statement must include, for the preceding year,

- (a) statements of the opening and closing balances of the reserve funds and of the transactions relating to the funds;
- (b) statements identifying,
 - (i) all assets whose capital costs were funded under a development charge by-law during the year,
 - (ii) for each asset mentioned in subclause (i), the manner in which any capital cost not funded under the by-law was or will be funded;
- (c) a statement as to compliance with subsection 59.1 (1)

The Town is in compliance with the DCA. Schedules A, B, and C of this memo reflects the required reporting under the DCA, as amended by Bill 73.

A statement of Development Charge reserve fund balances and transactions in 2019, by service area, is listed as Schedule A. Details of 2019 projects funded from Development Charges are listed in Schedule B. A summary of Development Charge Credits for 2019 are recorded on Schedule C.

Development Charge Reserve Funds decreased \$258,257 net of expenditures, in 2019:

Beginning Balance, 2019:	\$78,459,632
DC Revenue in 2019:	\$16,498,155
Interest earned:	\$1,068,445
Transfers to capital/debt repayments:	<u>(\$17,824,857)</u>
Net 2019 Decrease	<u>(\$258,257)</u>
Development Charge 2019 Closing Balance	\$78,201,375
Less: Balance Committed to Approved Capital Works Projects (Encumbrance)	<u>(\$34,523,829)</u>
Revised 2019 Balance after Commitments	<u>\$43,677,546</u>

Pursuant to Subsection 42 of the *Planning Act*, 2015, the Treasurer shall present a statement relating to Cash in Lieu of Parkland. The Treasurer's statement must 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; and
- (c) any other information that is prescribed. 2015, c. 26, s. 28 (11).

A statement of the Cash in Lieu of Parkland reserve fund balances and transactions from 2016-2019 is listed as Schedule D. No amounts have been spent from the special account in 2019.

Cash in Lieu of Parkland Reserve Funds increased \$2,102,839 in 2019;

Beginning Balance, 2019:	\$6,255,502
Fees Collected in 2019:	\$1,993,041
Interest earned:	\$109,798
Net 2019 Increase	<u>\$2,102,839</u>
Cash in Lieu of Parkland 2019 Closing Balance	\$8,358,341
Less: Balance Committed to Approved Capital Works Projects (Encumbrance)	<u>(\$0)</u>
Revised 2019 Balance after Commitments	<u>\$8,358,341</u>

Further details are included in the Schedules attached to this memo.

ATTACHMENTS

Schedule A: Statement of Development Charges Reserve Funds

Schedule B: 2019 Project Funding

Schedule C: Development Charge Credits

Schedule D: Statement of Cash in Lieu of Parkland Reserve Fund



**TOWN OF CALEDON
STATEMENT OF DEVELOPMENT CHARGES RESERVE FUNDS
AS AT DECEMBER 31, 2019**

	Animal Control	Fire	Library	POA Court Facilities	Public Works	Recreation	Roads & Related	Studies	Storm Water Pond
Opening Balance - Jan 1, 2019	\$ 51,016	\$ 3,611,927	\$ 3,222,933	\$ 573,998	\$ 1,294,309	\$ 19,469,711	\$ 49,032,950	\$ 961,080	\$ 241,708
Revenues									
Development Charges Act	\$ 28,114	\$ 924,053	\$ 368,964	\$ 130,587	\$ 920,850	\$ 3,944,316	\$ 9,572,024	\$ 609,247	\$ -
Interest Income	\$ 867	\$ 57,139	\$ 42,024	\$ 9,118	\$ 22,985	\$ 249,998	\$ 678,952	\$ 3,854	\$ 3,508
Total Revenues	\$ 28,981	\$ 981,192	\$ 410,988	\$ 139,705	\$ 943,835	\$ 4,194,314	\$ 10,250,976	\$ 613,101	\$ 3,508
Expenses									
Transfers to Capital	\$ -	\$ 848,914	\$ 1,554,018	\$ -	\$ 522,208	\$ 9,919,238	\$ 4,191,910	\$ 165,023	\$ 26,111
Transfers to Other Reserves - Post Period Benefit Recovery	\$ 549,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 549,900	\$ -
Transfers to Operating for Debenture Repayment	\$ 47,535	\$ 47,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ -	\$ 896,449	\$ 1,554,018	\$ -	\$ 522,208	\$ 9,919,238	\$ 4,191,910	\$ 714,923	\$ 26,111
Closing Balance - Dec 31, 2019	\$ 79,997	\$ 3,696,670	\$ 2,079,903	\$ 713,703	\$ 1,715,936	\$ 13,744,787	\$ 55,092,016	\$ 859,258	\$ 219,105
Encumbrance	\$ -	\$ 304,315	\$ 1,435,943	\$ -	\$ 203,549	\$ 8,530,796	\$ 22,396,363	\$ 1,438,863	\$ 214,000
Closing Balance Net of Encumbrance - Dec 31, 2019	\$ 79,997	\$ 3,392,355	\$ 643,960	\$ 713,703	\$ 1,512,387	\$ 5,213,991	\$ 32,695,653	\$ (579,605)	\$ 5,105

Note 1: Development Charge Reserve Balance is reduced by \$34,523,829 to reflect Encumbrances for approved Capital Projects not completed yet.
 Note 2: Both Roads DC Revenues and Expenses exclude Development Charge Credits as listed in Schedule C of Memo 2020-0072

TREASURER'S STATEMENT:

In my opinion the Town is in compliance with the reporting requirements of the *Development Charges Act, 1997, S.O. 1997, c. 27 (DCA)*. In 2019, nothing has come to my attention indicating Town staff have not complied with *Section 59.1 (1)* of the DCA.



Heather Haire, CPA, CA
Treasurer

May 14, 2020
Date

TOWN OF CALEDON
2019 Project Funding
For the 12 Months Ended December 31, 2019

Project Number	Project Description	Funding					Encumbrance		
		DC Reserve	Tax ³	Reserve ³	Other ¹	Total	DC	Non-DC ³	Total
14-008	Bolton Fire Station	\$ 177,781	\$ -	\$ -	\$ 547,027	\$ 724,808	\$ -	\$ -	\$ -
16-089	Fire Training Facility	\$ 649,847	\$ -	\$ -	\$ -	\$ 649,847	\$ 108,911	\$ -	\$ 108,911
17-138	Pumper/Tanker Replacement (1996)	\$ 21,286	\$ -	\$ -	\$ -	\$ 21,286	\$ 195,404	\$ -	\$ 195,404
	Fire Total	\$ 848,914	\$ -	\$ -	\$ 547,027	\$ 1,395,941	\$ 304,315	\$ -	\$ 304,315
16-004	Southfields Library	\$ 1,356,960	\$ -	\$ -	\$ -	\$ 1,356,960	\$ 924,925	\$ -	\$ 924,925
18-040	Southfields Library Branch - Opening Day Collection	\$ 197,058	\$ -	\$ -	\$ -	\$ 197,058	\$ 31,363	\$ -	\$ 31,363
19-036	Albion Bolton Brach Refurbishment/Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 479,655	\$ -	\$ 479,655
	Library Total	\$ 1,554,018	\$ -	\$ -	\$ -	\$ 1,554,018	\$ 1,435,943	\$ -	\$ 1,435,943
14-097	Mayfield West Village Blue South Park	\$ 617	\$ -	\$ -	\$ -	\$ 617	\$ -	\$ -	\$ -
16-060	Mayfield West Community Centre	\$ 9,167,701	\$ -	\$ -	\$ -	\$ 9,167,701	\$ 4,818,405	\$ -	\$ 4,818,405
17-013	Argo Neighbourhood Park - Mayfield West	\$ 1	\$ (289)	\$ -	\$ -	\$ (288)	\$ -	\$ -	\$ -
17-014	Soccer Field Lighting	\$ -	\$ (908)	\$ -	\$ -	\$ (908)	\$ -	\$ -	\$ -
17-017	Bolton Camp - Baseball Diamond	\$ -	\$ (1,273)	\$ -	\$ -	\$ (1,273)	\$ -	\$ -	\$ -
18-095	Bolton Gateway Park	\$ 26,067	\$ (684)	\$ -	\$ -	\$ 25,383	\$ -	\$ -	\$ -
18-096	Alton Park Multipurpose Track	\$ 80,357	\$ -	\$ -	\$ -	\$ 80,357	\$ 149,531	\$ -	\$ 149,531
18-097	Palgrave Community Trail Phase 2	\$ 76,500	\$ -	\$ -	\$ -	\$ 76,500	\$ -	\$ -	\$ -
18-101	Challenger Baseball Diamond Lighting Phase 2	\$ -	\$ (507)	\$ -	\$ -	\$ (507)	\$ -	\$ -	\$ -
18-142	Humberview Secondary School Turf Field/Track Facility	\$ 151,968	\$ 10,539	\$ -	\$ -	\$ 162,507	\$ (35,699)	\$ -	\$ (35,699)
18-036	Caledon East Community Complex - Expansion Design Work	\$ 69,826	\$ 556,531	\$ -	\$ -	\$ 626,357	\$ 2,398,786	\$ -	\$ 2,398,786
19-103	Johnston Sports Park Phase 3	\$ 298,857	\$ 342,000	\$ -	\$ -	\$ 640,857	\$ 1,159,142	\$ -	\$ 1,159,142
19-125	Terra Cotta Trailway Parking/Rest Area Design	\$ 11,868	\$ 8,225	\$ -	\$ -	\$ 20,093	\$ 14,907	\$ -	\$ 14,907
19-126	Etobicoke Creek Trail Paving	\$ 35,476	\$ 18,800	\$ -	\$ -	\$ 54,276	\$ 25,724	\$ -	\$ 25,724
	Recreation Total	\$ 9,919,238	\$ 932,434	\$ -	\$ -	\$ 10,851,672	\$ 8,530,796	\$ -	\$ 8,530,796
14-101	Kennedy Road (MW 1A) Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 412,117	\$ -	\$ 412,117
14-124	Loring Court Pond	\$ 1,345	\$ -	\$ -	\$ -	\$ 1,345	\$ 17	\$ -	\$ 17
16-068	Traffic Calming	\$ 2,245	\$ (551)	\$ -	\$ -	\$ 1,694	\$ -	\$ -	\$ -
16-079	Traffic Signalization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 189,102	\$ -	\$ 189,102
16-115	Kennedy Road Rehabilitation	\$ 53	\$ (93,059)	\$ -	\$ -	\$ (93,006)	\$ -	\$ -	\$ -
16-116	George Bolton Parkway	\$ 4,559	\$ -	\$ -	\$ -	\$ 4,559	\$ 6,933,705	\$ -	\$ 6,933,705
16-123	George Bolton Parkway Rehabilitation to Coleraine	\$ 3,703	\$ 144	\$ -	\$ -	\$ 3,847	\$ -	\$ -	\$ -
17-050	Road Engineering Design and Environmental Assessments	\$ 15,238	\$ -	\$ -	\$ -	\$ 15,238	\$ 61,008	\$ -	\$ 61,008
17-101	Growth-related Roads Program	\$ 336,991	\$ (23,327)	\$ -	\$ -	\$ 313,664	\$ 873,138	\$ -	\$ 873,138
18-059	Growth-related Roads Program	\$ 2,749,643	\$ 23,327	\$ -	\$ -	\$ 2,772,970	\$ 2,525,726	\$ -	\$ 2,525,726
18-061	Road Engineering Design and Environmental Assessments	\$ 442,432	\$ -	\$ -	\$ -	\$ 442,432	\$ 2,448,773	\$ -	\$ 2,448,773
18-167	Walker Road	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,274,760	\$ -	\$ 1,274,760
19-123	Columbia Way Environmental Assessments	\$ -	\$ 246,297	\$ -	\$ -	\$ 246,297	\$ 123,703	\$ -	\$ 123,703
19-073	Growth-related Roads Program	\$ 169,809	\$ 1,522,352	\$ -	\$ 56,212	\$ 1,748,373	\$ 5,851,703	\$ -	\$ 5,851,703
19-074	Road Engineering Design and Environmental Assessments	\$ 360,442	\$ 291,389	\$ -	\$ -	\$ 651,831	\$ 1,290,761	\$ -	\$ 1,290,761
19-129	Albion Vaughan Acoustic Fence Replacement - Detailed Design	\$ 105,450	\$ 29,700	\$ -	\$ -	\$ 135,150	\$ 161,850	\$ -	\$ 161,850
17-181	Traffic Signal Kennedy Road and Abbotside Way	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000
17-025	Yard Renovation & Expansion Phase 1	\$ 522,219	\$ -	\$ -	\$ -	\$ 522,219	\$ 203,549	\$ -	\$ 203,549
17-122	Grader	\$ (11)	\$ -	\$ -	\$ -	\$ (11)	\$ -	\$ -	\$ -
	Roads Total	\$ 4,714,118	\$ 1,996,272	\$ -	\$ 56,212	\$ 6,766,602	\$ 22,599,912	\$ -	\$ 22,599,912
11-095	Bolton Bolton Special Policy Area	\$ 1,125	\$ -	\$ -	\$ -	\$ 1,125	\$ 8,605	\$ -	\$ 8,605
14-051	Bolton Residential Expansion Study	\$ 1,518	\$ -	\$ -	\$ -	\$ 1,518	\$ 114,103	\$ -	\$ 114,103
14-081	Zoning By-law Upgrade Year 2	\$ 5,447	\$ -	\$ -	\$ -	\$ 5,447	\$ 569	\$ -	\$ 569
14-085	Growth Management Study	\$ 1,370	\$ -	\$ -	\$ -	\$ 1,370	\$ 10,596	\$ -	\$ 10,596
14-086	GTA West Corridor Long Range Land Use Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,035	\$ -	\$ 22,035
15-125	Boundary Expansion Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 307,797	\$ -	\$ 307,797
15-160	Development Charge Appeals	\$ 25,605	\$ -	\$ -	\$ -	\$ 25,605	\$ 143,082	\$ -	\$ 143,082
16-156	Grade Separation & Bolton Residential Expansion Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167,400	\$ -	\$ 167,400
16-158	Bolton Queen Street Corridor Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,380	\$ -	\$ 10,380
16-161	Land Use Policies - OP Review	\$ 46,609	\$ 51,500	\$ -	\$ -	\$ 98,109	\$ 40,519	\$ -	\$ 40,519
17-039	Alton Village Heritage Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,800	\$ -	\$ 38,800
18-133	Official Plan Aggregate Policy Review	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,400	\$ -	\$ 19,400
18-136	Heritage Designation Studies	\$ 3,662	\$ -	\$ -	\$ -	\$ 3,662	\$ 14,948	\$ -	\$ 14,948
18-144	Official Plan 5 Year Review	\$ (2,303)	\$ (51,500)	\$ -	\$ -	\$ (53,803)	\$ -	\$ -	\$ -
18-023	Development Charge (DC) Background Study	\$ 54,206	\$ -	\$ -	\$ -	\$ 54,206	\$ 288	\$ -	\$ 288
19-143	Heritage Designation Studies	\$ -	\$ 6,500	\$ -	\$ -	\$ 6,500	\$ 13,500	\$ -	\$ 13,500
19-153	Official Plan Review 2041	\$ 27,784	\$ 302,875	\$ 142,500	\$ -	\$ 473,159	\$ 526,841	\$ -	\$ 526,841
	Studies Total	\$ 165,023	\$ 309,375	\$ 142,500	\$ -	\$ 616,898	\$ 1,438,863	\$ -	\$ 1,438,863
17-150	Stormwater Management Program	\$ 26,111	\$ -	\$ -	\$ -	\$ 26,111	\$ 214,000	\$ -	\$ 214,000
	Studies Total	\$ 26,111	\$ -	\$ -	\$ -	\$ 1,663,907	\$ 214,000	\$ -	\$ 214,000
	Total Capital (A)	\$ 17,227,422	\$ 3,238,081	\$ 142,500	\$ 603,239	\$ 22,849,038	\$ 34,523,829	\$ -	\$ 34,523,829
Debentures									
	Transfer to Operating for Debenture related to Fire Aerial Truck ²	\$ 47,535	\$ -	\$ -	\$ -	\$ 47,535	\$ -	\$ -	\$ -
	Total Debentures (B)	\$ 47,535	\$ -	\$ -	\$ -	\$ 47,535	\$ -	\$ -	\$ -
Post Period Benefit									
	Partial Recovery of 2019-14 Town Funding of Post Period ⁴	\$ 549,900	\$ -	\$ -	\$ -	\$ 549,900	\$ -	\$ -	\$ -
	Total Post Period Benefit (C)	\$ 549,900	\$ -	\$ -	\$ -	\$ 549,900	\$ -	\$ -	\$ -
	Total Capital & Debenture Payments (A+B)	\$ 17,824,857	\$ 3,238,081	\$ 142,500	\$ 603,239	\$ 23,446,472	\$ 34,523,829	\$ -	\$ 34,523,829

¹ Region of Peel Funding (14-008), and Gas Tax (19-073)

² Debenture was for growth-related portion of aerial acquisition only, Fire Aerial debt is 100% Growth Portion. In 2011 Non-DC Tax portion of fire aerial is the amount of \$69,384.26 was fully funded by Tax.

³ Non-DC Funding is funded in the year project is approved.

⁴ DC Recovery for Studies initiated between 2009-2013 and paid by the Town such as; South Albion-Bolton Settlement Expansion Project, Mayfield West Phase 2 Completion, Provincial Policy Conformity Exercise, Comprehensive Zoning Bylaw Update, Bolton Transportation Master Plan / Transit Feasibility Study, Bolton Special Policy Area Update, Intensification Strategy (P2G), and South Albion/Bolton Urban Expansion

TOWN OF CALEDON
Development Charge Credits
For the 12 Months Ended December 31, 2019

SERVICE AREA: ROADS & RELATED				
Credit Holder	January 1, 2019 Balance	DC Credits Earned by Developer During Period	DC Credits Provided by Town During Period	December 31, 2019 DC Credits Balance Available
Mayfield West Developers Group	\$543	\$874,811	(\$875,354)	\$0
Mayfield Station Developers Group	\$304,442	\$481,155	\$0	\$785,597
SERVICE AREA: STUDIES				
Credit Holder	January 1, 2019 Balance	DC Credits Earned by Developer During Period	DC Credits Provided by Town During Period	December 31, 2019 DC Credits Balance Available
Mayfield Station Developers Group	\$1,378,975	\$78,674	\$0	\$1,457,649

TOWN OF CALEDON
STATEMENT OF CASH IN LIEU OF PARKLAND RESERVE FUND
AS AT DECEMBER 31, 2019

	2019	2018	2017	2016
Opening Balance - Jan 1	\$ 6,255,502	\$ 4,981,842	\$ 4,414,084	\$ 3,443,161
Revenues				
Fees Collected	\$ 1,993,041	\$ 1,218,310	\$ 521,383	\$ 931,853
Interest Income	\$ 109,798	\$ 55,350	\$ 46,375	\$ 39,070
Total Revenues	\$ 2,102,839	\$ 1,273,660	\$ 567,758	\$ 970,923
Expenses				
Transfers to Capital	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ -	\$ -	\$ -	\$ -
Closing Balance - Dec 31	\$ 8,358,341	\$ 6,255,502	\$ 4,981,842	\$ 4,414,084
Encumbrance	\$ -	\$ -	\$ -	\$ -
Closing Balance Net of Encumbrance - Dec 31	\$ 8,358,341	\$ 6,255,502	\$ 4,981,842	\$ 4,414,084