

Memorandum

Date: May 18, 2021

To: Members of Council

From: September Muller, Senior Financial Analyst, Finance

Subject: Annual Treasurer's 2020 Statement on Development Charge Reserve Funds and Cash in Lieu of Parkland Reserve Funds as of December 31, 2020

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 2020, by service area, is listed as Schedule A. Details of 2020 projects funded from Development Charges are listed in Schedule B. A summary of Development Charge Credits for 2020 are recorded on Schedule C.

Development Charge Reserve Funds increased \$2,633,700 net of expenditures, in 2020:

Beginning Balance, 2020:		\$78,201,375
DC Revenue in 2020:	\$20,121,047	
Interest earned:	\$427,715	
Transfers to capital/debt repayments:	<u>(\$17,915,060)</u>	
Net 2020 Increase		<u>\$2,633,702</u>
Development Charge 2020 Closing Balance		\$80,835,077
Less: Balance Committed to Approved Capital Works Projects (Encumbrance)		<u>(\$32,210,282)</u>
Revised 2020 Balance after Commitments		<u>\$48,624,795</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 in 2020 is listed as Schedule D. No amounts have been spent from the special account in 2020; the transfer from capital of \$26,671 relates to the surplus returned from capital project 14-124 Loring Court Pond.

Cash in Lieu of Parkland Reserve Funds increased \$2,473,465 in 2020;

Beginning Balance, 2020:		\$8,358,341
Fees Collected in 2020:	\$2,393,254	
Interest earned:	\$53,540	
Transfers (to)/from capital:	\$26,671	
Net 2020 Increase		<u>\$2,473,465</u>
Cash in Lieu of Parkland 2020 Closing Balance		\$10,831,806
Less: Balance Committed to Approved Capital Works Projects (Encumbrance)		<u>(\$0)</u>
Revised 2020 Balance after Commitments		<u>\$10,831,806</u>

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

ATTACHMENTS

- Schedule A: Statement of Development Charges Reserve Funds
- Schedule B: 2020 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, 2020


	Total	Animal Control	Fire	Library	POA Court Facilities	Public Works	Recreation	Roads & Related	Studies	Storm Water Pond
Opening Balance - Jan 1, 2020	\$ 78,201,375	\$ 79,997	\$ 3,696,670	\$ 2,079,903	\$ 713,703	\$ 1,715,936	\$ 13,744,787	\$ 55,092,016	\$ 859,258	\$ 219,105
Revenues										
Development Charges Act	\$ 20,121,047	\$ 15,004	\$ 1,143,152	\$ 211,772	\$ 180,038	\$ 1,362,360	\$ 2,578,499	\$ 13,883,900	\$ 746,322	\$ -
Interest Income	\$ 427,715	\$ 524	\$ 25,306	\$ 11,961	\$ 4,812	\$ 2,012	\$ 56,262	\$ 323,511	\$ 1,985	\$ 1,342
Total Revenues	\$ 20,548,762	\$ 15,528	\$ 1,168,458	\$ 223,733	\$ 184,850	\$ 1,364,372	\$ 2,634,761	\$ 14,207,411	\$ 748,307	\$ 1,342
Expenses										
Transfers to Capital	\$ 17,867,525	\$ -	\$ 234,226	\$ 1,082,924	\$ -	\$ 756,971	\$ 7,705,989	\$ 7,888,912	\$ 193,821	\$ 4,682
Transfers to Operating for Debenture Repayment	\$ 47,535	\$ -	\$ 47,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 17,915,060	\$ -	\$ 281,761	\$ 1,082,924	\$ -	\$ 756,971	\$ 7,705,989	\$ 7,888,912	\$ 193,821	\$ 4,682
Closing Balance - Dec 31, 2020	\$ 80,835,077	\$ 95,525	\$ 4,583,367	\$ 1,220,712	\$ 898,553	\$ 2,323,337	\$ 8,673,560	\$ 61,410,515	\$ 1,413,744	\$ 215,765
Encumbrance	\$ 32,210,282	\$ -	\$ 163,840	\$ 490,833	\$ -	\$ 1,460,342	\$ 6,102,565	\$ 22,311,998	\$ 1,471,386	\$ 209,318
Closing Balance Net of Encumbrance - Dec 31, 2020	\$ 48,624,795	\$ 95,525	\$ 4,419,527	\$ 729,879	\$ 898,553	\$ 862,995	\$ 2,570,995	\$ 39,098,517	\$ (57,642)	\$ 6,447

Note 1: Development Charge Reserve Balance is reduced by \$32,210,282 to reflected Encumbrances for approved Capital Projects not funded yet.

Note 2: Both Roads DC Revenues and Expenses exclude Development Charge Credits as listed in Schedule C of Memo 2021-xxx

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 2020, 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

April 12, 2021

 Date

TOWN OF CALEDON
2020 Project Funding
For the 12 Months Ended December 31, 2020

Project Number	Project Description	Funding					Encumbrance		
		DC Reserve	Tax ¹	Reserve ³	Other ¹	Total	DC	Non-DC ³	Total
16-089	Fire Training Facility	\$ 96,486	\$ -	\$ -	\$ -	\$ 96,486	\$ 12,425	\$ -	\$ 12,425
17-138	Pumper/Tanker Replacement (1996)	\$ 132,738	\$ -	\$ -	\$ -	\$ 132,738	\$ 62,667	\$ -	\$ 62,667
20-035	Design Expansion Palgrave and Mono Mills Fire Station	\$ 5,002	\$ 31,250	\$ -	\$ -	\$ 36,252	\$ 88,748	\$ -	\$ 88,748
	Fire Total	\$ 234,226	\$ 31,250	\$ -	\$ -	\$ 265,476	\$ 163,840	\$ -	\$ 163,840
16-004	Southfields Library	\$ 988,127	\$ -	\$ -	\$ -	\$ 988,127	\$ (63,202)	\$ -	\$ (63,202)
18-040	Southfields Library Branch - Opening Day Collection	\$ 35,199	\$ -	\$ -	\$ -	\$ 35,199	\$ (3,835)	\$ -	\$ (3,835)
19-036	Albion Bolton Branch Refurbishment/Improvements	\$ 19,854	\$ -	\$ -	\$ -	\$ 19,854	\$ 459,801	\$ -	\$ 459,801
18-036	Caledon East Community Complex - Expansion Design Work	\$ 39,744	\$ -	\$ -	\$ -	\$ 39,744	\$ 98,069	\$ -	\$ 98,069
	Library Total	\$ 1,082,924	\$ -	\$ -	\$ -	\$ 1,043,180	\$ 490,833	\$ -	\$ 490,833
16-060	Mayfield West Community Centre	\$ 4,679,598	\$ -	\$ -	\$ -	\$ 4,679,598	\$ 138,806	\$ -	\$ 138,806
17-071	Rotary Place Expansion - Design	\$ 103,603	\$ 212,667	\$ -	\$ -	\$ 316,270	\$ 1,150,397	\$ -	\$ 1,150,397
18-096	Alton Park Multipurpose Track	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,531	\$ -	\$ 149,531
18-036	Caledon East Community Complex - Expansion Design Work	\$ 1,734,990	\$ 381,531	\$ -	\$ -	\$ 2,116,521	\$ 4,088,203	\$ -	\$ 4,088,203
19-103	Johnston Sports Park Phase 3	\$ 1,149,159	\$ -	\$ -	\$ -	\$ 1,149,159	\$ 9,983	\$ -	\$ 9,983
19-125	Terra Cotta Trailway Parking/Rest Area Design	\$ 6,298	\$ -	\$ -	\$ -	\$ 6,298	\$ -	\$ -	\$ -
20-067	Caledon East Neighbourhood Park in Villas Plan	\$ 313	\$ 58,000	\$ -	\$ -	\$ 58,313	\$ 341,687	\$ -	\$ 341,687
20-070	Hardball Diamond Plan & Design	\$ 24,909	\$ 15,000	\$ -	\$ -	\$ 39,909	\$ 110,091	\$ -	\$ 110,091
20-120	Medium Duty Truck and Trailer	\$ 7,119	\$ -	\$ 13,443	\$ -	\$ 20,562	\$ 113,867	\$ -	\$ 113,867
	Recreation Total	\$ 7,705,989	\$ 667,198	\$ 13,443	\$ -	\$ 8,386,630	\$ 6,102,565	\$ -	\$ 6,102,565
14-124	Loring Court Pond	\$ (212)	\$ -	\$ -	\$ -	\$ (212)	\$ -	\$ -	\$ -
16-079	Traffic Signalization	\$ 96,654	\$ -	\$ -	\$ -	\$ 96,654	\$ -	\$ -	\$ -
16-116	George Bolton Parkway	\$ 586	\$ -	\$ -	\$ -	\$ 586	\$ 6,933,119	\$ -	\$ 6,933,119
17-050	Road Engineering Design and Environmental Assessments	\$ 2,136	\$ -	\$ -	\$ -	\$ 2,136	\$ 136,372	\$ -	\$ 136,372
17-101	Growth-related Roads Program	\$ (388)	\$ -	\$ -	\$ -	\$ (388)	\$ -	\$ -	\$ -
18-059	Growth-related Roads Program	\$ 3,940,782	\$ -	\$ -	\$ -	\$ 3,940,782	\$ 1,148,107	\$ -	\$ 1,148,107
18-061	Road Engineering Design and Environmental Assessments	\$ 162,707	\$ -	\$ -	\$ -	\$ 162,707	\$ 2,286,065	\$ -	\$ 2,286,065
18-167	Walker Road	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,274,760	\$ -	\$ 1,274,760
19-123	Columbia Way Environmental Assessments	\$ 119,386	\$ -	\$ -	\$ -	\$ 119,386	\$ 4,317	\$ -	\$ 4,317
19-073	Growth-related Roads Program	\$ 1,963,933	\$ -	\$ -	\$ -	\$ 1,963,933	\$ 3,887,770	\$ -	\$ 3,887,770
19-074	Road Engineering Design and Environmental Assessments	\$ 296,728	\$ -	\$ -	\$ -	\$ 296,728	\$ 994,033	\$ -	\$ 994,033
19-129	Albion Vaughan Acoustic Fence Replacement - Detailed Design	\$ 123,948	\$ 13,500	\$ -	\$ -	\$ 137,448	\$ 159,402	\$ -	\$ 159,402
17-181	Traffic Signal Kennedy Rd Abbo	\$ 250,000	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ -
17-025	Yard Renovation & Expansion Phase 1	\$ 203,550	\$ -	\$ -	\$ -	\$ 203,550	\$ -	\$ -	\$ -
20-121	Traffic Signal Kennedy Road & Dougall Ave	\$ 329,667	\$ -	\$ -	\$ -	\$ 329,667	\$ (30,767)	\$ -	\$ (30,767)
20-122	Traffic Signal Kennedy Road Larson Peak	\$ 386,141	\$ -	\$ -	\$ -	\$ 386,141	\$ (87,241)	\$ -	\$ (87,241)
20-023	Road Engineering Design and Environmental Assessments	\$ 216,843	\$ -	\$ -	\$ -	\$ 216,843	\$ 1,934,061	\$ -	\$ 1,934,061
20-029	Albion Vaughan Acoustic Barrier Construction	\$ -	\$ 408,000	\$ -	\$ -	\$ 408,000	\$ 3,672,000	\$ -	\$ 3,672,000
20-033	Works Yard 1/2 Strategic Growth Plan	\$ 407,939	\$ 2,591,924	\$ -	\$ -	\$ 2,999,863	\$ 529,396	\$ -	\$ 529,396
20-044	Grader	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 427,000	\$ -	\$ 427,000
20-048	Tandem Axle Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,000	\$ -	\$ 365,000
20-050	Medium Duty Truck with Sidewalk Machine	\$ 145,483	\$ -	\$ -	\$ -	\$ 145,483	\$ 138,946	\$ -	\$ 138,946
	Roads Total	\$ 8,645,883	\$ 3,013,424	\$ -	\$ -	\$ 11,659,307	\$ 23,772,340	\$ -	\$ 23,772,340
11-095	Bolton Bolton Special Policy Area	\$ 847	\$ -	\$ -	\$ -	\$ 847	\$ -	\$ -	\$ -
14-051	Bolton Residential Expansion Study	\$ 1,198	\$ -	\$ -	\$ -	\$ 1,198	\$ 112,906	\$ -	\$ 112,906
14-081	Zoning By-law Upgrade Year 2	\$ 579	\$ -	\$ -	\$ -	\$ 579	\$ -	\$ -	\$ -
14-085	Growth Management Study	\$ 1,661	\$ -	\$ -	\$ -	\$ 1,661	\$ 8,936	\$ -	\$ 8,936
14-086	GTA West Corridor Long Range Land Use Study	\$ 8,680	\$ -	\$ -	\$ -	\$ 8,680	\$ 13,354	\$ -	\$ 13,354
15-125	Boundary Expansion Study	\$ 35,567	\$ -	\$ -	\$ -	\$ 35,567	\$ 272,232	\$ -	\$ 272,232
15-160	Development Charge Appeals	\$ 13,092	\$ -	\$ -	\$ -	\$ 13,092	\$ 129,990	\$ -	\$ 129,990
16-156	Grade Separation & Bolton Residential Expansion Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167,400	\$ -	\$ 167,400
16-161	Land Use Policies - OP Review	\$ 49,290	\$ -	\$ -	\$ -	\$ 49,290	\$ (8,771)	\$ -	\$ (8,771)
17-039	Alton Village Heritage Study	\$ 30,951	\$ -	\$ -	\$ -	\$ 30,951	\$ 7,849	\$ -	\$ 7,849
18-133	Official Plan Aggregate Policy Review	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,400	\$ -	\$ 19,400
18-136	Heritage Designation Studies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,948	\$ -	\$ 14,948
18-023	Development Charge (DC) Background Study	\$ 6	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -
19-143	Heritage Designation Studies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500	\$ -	\$ 13,500
19-153	Official Plan Review 2041	\$ 47,829	\$ -	\$ -	\$ -	\$ 47,829	\$ 479,013	\$ -	\$ 479,013
20-094	Comprehensive Zoning By-law 2006-50 Update	\$ -	\$ 55,000	\$ -	\$ -	\$ 55,000	\$ 45,000	\$ -	\$ 45,000
20-123	Heritage Designation Studies	\$ -	\$ 6,500	\$ -	\$ -	\$ 6,500	\$ 13,500	\$ -	\$ 13,500
20-040	DC Study Related to Bill 108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ 175,000
20-016	Library Strategic Plan	\$ 4,121	\$ 13,750	\$ -	\$ -	\$ 17,871	\$ 7,129	\$ -	\$ 7,129
	Studies Total	\$ 193,821	\$ 75,250	\$ -	\$ -	\$ 269,071	\$ 1,471,386	\$ -	\$ 1,471,386
17-150	Stormwater Management Program	\$ 4,682	\$ -	\$ -	\$ -	\$ 4,682	\$ 209,318	\$ -	\$ 209,318
	Stormwater Total	\$ 4,682	\$ -	\$ -	\$ -	\$ 4,682	\$ 209,318	\$ -	\$ 209,318
	Total Capital (A)	\$ 17,867,525	\$ 3,787,122	\$ 13,443	\$ -	\$ 21,628,346	\$ 32,210,282	\$ -	\$ 32,210,282
Debentures									
Transfer to Operating for Debenture related to Fire Aerial Truck ²		\$ 47,535	\$ -	\$ -	\$ -	\$ 47,535	\$ -	\$ -	\$ -
	Total Debentures (B)	\$ 47,535	\$ -	\$ -	\$ -	\$ 47,535	\$ -	\$ -	\$ -
	Total Capital & Debenture Payments (A+B)	\$ 17,915,060	\$ 3,787,122	\$ 13,443	\$ -	\$ 21,675,881	\$ 32,210,282	\$ -	\$ 32,210,282

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.

TOWN OF CALEDON
Development Charge Credits
For the 12 Months Ended December 31, 2020

SERVICE AREA: ROADS & RELATED				
Credit Holder	January 1, 2020 Balance	DC Credits Earned by Developer During Period	DC Credits Provided by Town During Period	December 31, 2020 DC Credits Balance Available
Mayfield West Developers Group	\$0	\$0	\$0	\$0
Mayfield Station Developers Group	\$785,597	\$24,887	\$0	\$810,484
SERVICE AREA: STUDIES				
Credit Holder	January 1, 2020 Balance	DC Credits Earned by Developer During Period	DC Credits Provided by Town During Period	December 31, 2020 DC Credits Balance Available
Mayfield Station Developers Group	\$1,457,649	\$79,949	\$0	\$1,537,598

**TOWN OF CALEDON
STATEMENT OF CASH IN LIEU OF PARKLAND RESERVE FUND
AS AT DECEMBER 31, 2020**

	2020	2019	2018	2017	2016
Opening Balance - Jan 1	\$ 8,358,341	\$ 6,255,502	\$ 4,981,842	\$ 4,414,084	\$ 3,443,161
Revenues					
Fees Collected	\$ 2,393,254	\$ 1,993,041	\$ 1,218,310	\$ 521,383	\$ 931,853
Interest Income	\$ 53,540	\$ 109,798	\$ 55,350	\$ 46,375	\$ 39,070
Total Revenues	\$ 2,446,794	\$ 2,102,839	\$ 1,273,660	\$ 567,758	\$ 970,923
Expenses					
Transfers to Capital	\$ (26,671)	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ (26,671)	\$ -	\$ -	\$ -	\$ -
Closing Balance - Dec 31	\$ 10,831,806	\$ 8,358,341	\$ 6,255,502	\$ 4,981,842	\$ 4,414,084
Encumbrance	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance Net of Encumbrance - Dec 31	\$ 10,831,806	\$ 8,358,341	\$ 6,255,502	\$ 4,981,842	\$ 4,414,084