

The Corporation of the Township of Hamilton



REPORT TO: Mayor Cane & Members of Council

REPORT No: T2020-14

SUBMITTED BY: Nusrat Ahmed, Treasurer

DATE: August 18, 2020

Subject: 2019 Development Charge Reserve Fund

RECOMMENDATION: For Information Only ■

1. That report T2020-14, 2019 Development Charge Reserve Fund, be received.

ORIGIN/BACKGROUND:

A financial statement regarding Development Charges Funds is required every year under Section 43 of the Development Charges Act, 1997.

DISCUSSION:

The Development Charges collected in 2019 totaled \$209,687. An amount of \$15,107 was earned in interest on the Development Charge Reserve Funds. All capital projects and expenditures funded by Development Charges are within the parameters of the Development Charges Background Study.

Council has approved the Development Charge funding as part of the annual budget process.

Attached is the Statement of Development Charge Reserve Fund Transactions for the year 2019.

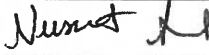

CONCLUSION:

The purpose of this report is to provide information related to the Development Charge Reserve Fund Transactions for the year 2019.

ATTACHEMENTS:

2019 Statement of Development Charge Reserve Fund Transactions

Report is electronically reviewed and approved by the Treasurer and CAO on August 5, 2020.

Title	Official	Signature	Date
Treasurer	Nusrat Ahmed		2020.08.05
Chief Administrative Officer	Arthur Anderson		2020.08.05

2019 Statement of Development Charge Reserve Fund Transactions

Appendix "A"

Area	Balance January 1, 2019	Collection Contribution and Interest Revenue	Expenditures	Balance December 31, 2019
Administration	\$ 24,127.95	\$ 7,167.97	\$ (544.36)	\$ 30,751.56
Fire	\$ 265,312.88	\$ 26,986.22	\$ (152,475.15)	\$ 139,823.95
Police	\$ 78,901.15	\$ 12,613.11	\$ (1,591.80)	\$ 89,922.46
Roads Construction	\$ 542,502.87	\$ 105,602.54	\$ (11,273.13)	\$ 636,832.28
Roads Equipment	\$ -	\$ 34,655.84	\$ (602.80)	\$ 34,053.04
Municipal Water Fund -	\$ 97.60	\$ -	\$ -	\$ 97.60
Parks, Rec, Culture	\$ 234,718.11	\$ 27,444.70	\$ (4,560.05)	\$ 257,602.76
Library	\$ 85,422.72	\$ 10,233.45	\$ (1,663.84)	\$ 93,992.33
Total	\$ 1,231,083.28	\$ 224,703.83	\$ (172,711.13)	\$ 1,283,075.98

Asset #2158 Pumper from 2018 budget (\$150,000
from DCs SCRES: 2017-250)