

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF DECEMBER 11, 2012

Item 8, Report No. 14, of the Finance and Administration Committee, which was adopted without amendment by the Council of the City of Vaughan on December 11, 2012.

8 DEVELOPMENT CHARGES – SEMI-ANNUAL ADJUSTMENT

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer and Director of Development Finance and Investments, dated December 3, 2012:

Recommendation

The Commissioner of Finance & City Treasurer and Director of Development Finance and Investments recommend:

- 1) That in accordance with the appropriate semi-annual adjustments sections of each respective development charge by-law, the City Wide Development Charge rates and Special Service Area Development Charge rates be increased by 0.7% effective January 1, 2013; and
- 2) That the following revised Development Charge Rates (Attachment 1 & 2) be approved.

Contribution to Sustainability

This is not applicable to this report.

Economic Impact

The semi-annual adjustment will provide a 0.7% increase in City-Wide Development Charges and Special Area Development Charges.

Communications Plan

Public notice of the development charges semi-annual adjustment is through the agenda process.

Purpose

To obtain Council approval to index the City of Vaughan Development Charges pursuant to the semi-annual adjustment provision in the respective City of Vaughan Development Charge By-laws.

Background - Analysis and Options

The Development Charges Act authorizes municipalities to pass By-laws for the recovery of growth related capital costs incurred to provide services to all new development and re-development. A clause in each of the City of Vaughan's Development Charge By-laws states the development charges may be adjusted semi-annually without amendments to the by-laws, as of the 1st day of January and the 1st day of July in each year in accordance with the most recent change in the Statistics Canada Quarterly, Construction Price Statistics (catalogue No. 62-007 Table 327-0043).

In order to reflect economic conditions and based on a review of the Statistics Quarterly Construction Price Statistics (catalogue No. 62-007 Table 327-0043), the City Wide Development Charges and Special Service Area Development Charge Rates should be increased by 0.7%

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which reflects the six (6) month increase in the Statistics Quarterly Construction Price Statistics Index (catalogue No. 62-007 Table 327-0043) for the period April 1, 2012 to September 30, 2012.

Relationship to Vaughan Vision 2020

This report is consistent with the priorities previously set by Council, specifically; Ensure Financial Sustainability and the necessary resources have been allocated and approved.

Regional Implications

Not applicable.

Conclusion

Staff recommend that the City of Vaughan Development Charges be increased by 0.7%. The City Wide Development Charge and the Special Service Area Development Charges may be indexed without amending the existing by-law. The revised schedules reflecting the new rates are attached.

Attachments

Attachment 1 – Development Charge Rates
Attachment 2 – Summary of Special Area Charges

(A copy of the attachments referred to in the foregoing have been forwarded to each Member of Council and a copy thereof is also on file in the office of the City Clerk.)