

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JUNE 25, 2013

Item 8, Report No. 8, of the Finance and Administration Committee, which was adopted without amendment by the Council of the City of Vaughan on June 25, 2013.

8 2012 DEVELOPMENT CHARGES RESERVE FUND STATEMENT

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Acting Commissioner of Finance & City Treasurer and the Director of Development Finance and Investments, dated June 10, 2013:

Recommendation

The Acting Commissioner of Finance & City Treasurer and the Director of Development Finance and Investments in consultation with the Manager, Capital and Reserves Planning recommend:

- 1) That the 2012 Development Charges Reserve Fund Statement prepared pursuant to the Development Charges Act, RSO 1997, be received for information purposes; and
- 2) That the 2012 Development Charges Reserve Fund Statement be forwarded to the Minister of Municipal Affairs and Housing.

Contribution to Sustainability

Not applicable.

Economic Impact

Not applicable.

Communications Plan

The 2012 Development Charges Reserve Fund Statement will be forwarded to the Minister of Municipal Affairs and Housing.

Purpose

To provide Council with the 2012 Development Charges Reserve Fund Statement pursuant to Section 43 of the Development Charges Act RSO 1997.

Background - Analysis and Options

The Development Charges Act RSO 1997 (DC Act, 1997) outlines specific reporting requirements for development charge reserves. In accordance with Sections 33 and 43 of the Development Charges Act, 1997, the following is required:

- A municipality that has passed a Development Charge by-law shall establish a separate reserve fund for each service to which the development charge relates; and shall be used only to meet growth related capital costs for which the development charge was imposed.
- The Treasurer of a municipality shall give to Council a financial statement relating to development charge by-laws and reserve funds that were established.

Reporting requirements include identifying all other types of funding applied to each project funded with development charges and providing a detailed summary of the activity for each development charge reserve for the year.

The statement shall contain the following information in respect of each service for which the development charge is being imposed:

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JUNE 25, 2013

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- 1) A description of the service for which the fund is established.
- 2) The balance as of the first day of January.
- 3) The distribution of the development charge proceeds received during the year.
- 4) The amount transferred to the capital fund.
- 5) Any credits provided in relation to service or services category.
- 6) The development charge amounts refunded or allocated to other sources.
- 7) The apportionment of accrued interest.
- 8) The closing balance as of the 31st day of December.
- 9) An addendum indicating each project, the intended application of the amount and source of any other money that is spent on the project.

Attachment 1 provides for the statutory requirement under the development charges legislation for 2012. The development charges revenue is provided as a summary for each reserve, whereas, the capital expenditures are detailed by capital project.

The table below summarizes the Development Charges Reserve Fund activities for the period January 1, 2012 to December 31, 2012:

	CityWide Development Charges	Special Area Development Charges
Opening Balance	\$145,860,684	\$6,342,910
Revenues	\$28,210,478	\$1,371,773
Expenses	(\$17,506,588)	(\$1,002,410)
Closing Balance	\$156,564,574	\$6,712,272

The statement is prepared on an accrual basis for goods and services received however it does not reflect other commitments of funds.

Relationship to Vaughan Vision 2020

Not applicable.

Regional Implications

Not applicable.

Conclusion

The 2012 Development Charges Reserve Fund Statement provided pursuant to the reporting requirements of the Development Charges Act, RSO 1997, is recommended to be received.

Attachments

Attachment 1 – 2012 Development Charge Reserve Fund Statement

Report Prepared By:

Jackie Macchiusi, CGA
Manager, Capital and Reserve Planning
Ext. 8267

(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.)

2012 DEVELOPMENT CHARGES RESERVE FUND STATEMENT

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Report Prepared By:

Jackie Macchiusi, CGA
Manager, Capital and Reserve Planning
Ext. 8267

Respectfully submitted,

John Henry, CMA
Acting Commissioner of Finance & City Treasurer

Lloyd Noronha
Director of Development Finance & Investments

**2012 DEVELOPMENT CHARGES RESERVE FUND STATEMENT
as at December 31, 2012**

	<u>Engineering Services</u>	<u>Public Works</u>	<u>Indoor Recreation</u>	<u>Parks Development & Facilities</u>	<u>Library Services</u>
Balance as of January 1, 2012	\$68,462,256	\$8,086,283	\$29,961,010	\$22,087,969	\$18,760,218
Plus:					
Development Charges Revenue	\$13,325,933	\$697,637	\$5,381,388	\$3,726,836	\$1,077,891
Development Charge Credits	\$0	\$0	\$0	\$0	\$0
Transfer From Capital	\$0	\$0	\$0	\$0	\$0
Interest Revenue ^{Note3}	\$939,909	\$102,023	\$397,928	\$289,490	\$233,390
Other	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Sub Total	\$14,265,842	\$799,660	\$5,779,316	\$4,016,326	\$1,311,282
Less:					
Transfer to Capital	\$9,249,603	\$902,087	\$2,856,187	\$2,459,987	\$228,944
Development Charge Refunds	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0	\$0	\$0
Other	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Sub Total	\$9,249,603	\$902,087	\$2,856,187	\$2,459,987	\$228,944
Balance as of December 31, 2012	<u>\$73,478,495</u>	<u>\$7,983,855</u>	<u>\$32,884,139</u>	<u>\$23,644,308</u>	<u>\$19,842,556</u>

	<u>Fire & Rescue Services</u>	<u>General Government</u>	<u>Woodlot^{Note2}</u>
Balance as of January 1, 2012	(\$34,150)	(\$2,110,172)	\$647,272
Plus:			
Development Charges Revenue	\$618,641	\$559,492	\$848,000
Development Charge Credits	\$0	\$0	\$0
Transfer From Capital	\$0	\$0	\$0
Interest Revenue	\$0	\$0	\$11,920
Other	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Sub Total	\$618,641	\$559,492	\$859,920
Less:			
Transfer to Capital	\$1,256,599	\$417,575	\$0
Development Charge Refunds	\$0	\$0	\$0
Interest Revenue ^{Note3}	\$7,724	\$25,521	\$0
Other ^{Note1}	<u>\$0</u>	<u>\$102,360</u>	<u>\$0</u>
Sub Total	\$1,264,323	\$545,457	\$0
Balance as of December 31, 2012	<u>(\$679,833)</u>	<u>(\$2,096,137)</u>	<u>\$1,507,192</u>

Note 1: Costs related to new Official Plan.

Note 2: Woodlot Development Charges are not collected pursuant to the Development Charges Act, 1997, but are included here for year to year comparative purposes. It will not be included in future DC Reserve Fund statements.

Note 3: Interest rate allocated at 1.25%

**Development Charges Reserves
Engineering Services
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012**

Project	Project Description	Total Expenditure	Engineering DC Funding	Other Funding	Other Funding Source
18-0-01	Maple Valley Pl/Avondale	29,928	548	29,379	Recreation Land Reserve
1231-0-04	Major Mackenzie Watermain	604,567	671,090	(66,523)	SADC-D18 PD 6 West Major Mac
1414-2-03	McNaughton Rd Extension	217,232	217,232		
1420-0-02	OPA 601 Klein/Nashville 2002	75,527	75,527		
1421-3-04	Portage Parkway Extension	137,174	137,174		
1510-0-04	(Region) WestonRd Swk/Stlights	(64,472)	(64,472)		
1511-0-04	(Region) TestonRd Swk/Stlights	61,556	61,556		
1582-0-06	Engineering Design Criteria St	68,298	68,298		
1583-0-06	Hwy 400/America Overpass EA	15	15		
1590-0-06	Sediment/Erosion Control Study	1,111	1,111		
1596-0-06	Vaughan Corp Centre Servicing	29,306	29,306		
DP-9017-10	Major Mack Streetscape Cons.	23,786	3,447	20,340	Keele Valley Landfill/Roads Reserve
DP-9018-10	Concord West Streetscape Maste	13,721	2,738	10,982	Transfer from Taxation
DT-7001-08	*CL* Block 11 Valley Crossing	(3,325,066)	(3,325,066)		
DT-7004-07	Black Creek Optimization Study	52,840	52,840		
DT-7011-07	OPA 620 East West Collector EA	21,663	21,663		
DT-7016-08	Engineering Master Plan	3,136	3,136		
DT-7020-10	*CL* Block 12 Valley Crossings	98,095	98,095		
DT-7028-09	OPA 620 Infrastructure Design	31,490	31,490		
DT-7032-09	Water & Wastewater Master Plan	126,738	126,738		
DT-7033-09	Storm Drainage & Storm Water M	197,301	197,301		
DT-7034-09	Sidewalk & Streetlights	352,004	352,004		
DT-7040-10	Ped. & Bike Master Plan Impleme	1,424	1,424		
DT-7041-10	*CL* Major Mac PD6 W Watermain	(389,514)	(325,477)	(64,038)	SADC-D18 PD 6 West Major Mackenzie
DT-7043-10	OPA 332 Sanitary Sewer Outlet	60,004	4	60,000	SADC-D23 Dufferin/Teston Sanitary
DT-7045-11	Block 11 Valley Road Crossings	8,475,603	8,475,603		

(+) figures represent outflows from the reserve (expenses) (-) figures represent inflows to the reserves (i.e. accrual reversal, funding ratio changes)

Development Charges Reserves
Engineering Services
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Engineering DC Funding	Other Funding	Other Funding Source
DT-7052-11	Engineering DC Background Upda	32,434	32,434		
DT-7058-11	Black Creek Regional Storm Imp	50,580	50,580		
DT-7065-11	Millway Avenue Widening & Real	171,681	171,681		
DT-7070-11	VMC & Regional Centre Transpor	73,586	73,586		
DT-7076-11	Block 12 Valley Crossings	(51,227)	(51,227)		
DT-7128-12	Block 12 Valley Crossings	341,237	341,237		
EN-1678-07	*CL*Ped Signal-Thornhill Woods	17,085	17,085		
EN-1753-09	CON-Kirby Rd Sidewlk Keele-Duf	354,493	354,493		
EN-1754-09	Multi-use Path - Teston Rd	33,956	33,956		
EN-1756-09	Sidewalk Const. Program to Sup	636,652	636,652		
EN-1757-09	Traffic Signal - Edgeley Boule	135,096	135,096		
EN-1786-10	Applewood Crescent Extension	1,677	1,677		
EN-1814-10	*CL*Hwy 27 Sidewalk Constructi	14,731	14,731		
EN-1823-10	Traffic/Ped Signals-Various	14,367	14,367		
EN-1824-10	Traffic Signals - Cityview Blv	11,352	11,352		
EN-1856-11	Const Sidewalk - Dufferin Lang	152,527	152,527		
EN-1859-11	Sidewalk & Streetlight Rutherf	233,398	233,398		
EN-1860-11	Traff Signal Install Applewood	44,105	44,105		
EN-1865-11	Hwy 407 Station Jane Swalk & I	68,046	68,046		
EN-1885-12	Sidewalks-Missing Links	43	43		
EN-1899-12	Streetlight installation-Hwy50	462	462		
Total		9,239,744	9,249,603	(9,859)	

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Development Charges Reserves
Public Works
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Public Works DC Funding	Other Funding	Other Funding Source
FL-5120-09	Public Works - New Equipment	139,925	125,674	14,251	Sewer Reserve/Taxation
FL-5147-10	*CL* Fleet - New Vehicle	61,863	55,656	6,206	Taxation
FL-5218-12	*CL* Parks - New Equipment	58,171	52,345	5,826	Taxation
FL-5219-12	*CL* Parks - New Equipment	58,171	52,345	5,826	Taxation
FL-5252-12	Parks - Forestry - New Vehicle	49,534	44,517	5,017	Taxation
FL-5216-12	Parks - New Vehicle	41,224	37,112	4,112	Taxation
FL-5217-12	Parks - New Vehicle	41,224	37,112	4,112	Taxation
FL-5213-12	*CL* Parks - New Equipment	40,720	36,622	4,098	Taxation
FL-5214-12	*CL* Parks - New Equipment	40,720	36,622	4,098	Taxation
FL-5209-12	PW - Roads - New Vehicle	38,474	34,653	3,821	Taxation
FL-5210-12	PW - Roads - New Vehicle	38,474	34,653	3,821	Taxation
PW-2032-10	New Works Yards Study	36,685	33,016	3,668	Taxation
FL-5236-12	*CL* PW - Wastewater - New Veh	34,611	31,180	3,431	Sewer Reserve
FL-5167-11	*CL*PK Horticulture-NewVehicle	33,135	29,789	3,346	Taxation
FL-5164-11	*CL* Parks - New Vehicles	30,553	27,524	3,029	Taxation
FL-5237-12	*CL* PW - Wastewater - New Veh	30,235	27,238	2,997	Sewer Reserve
FL-5223-12	*CL* PK - New Equipment	28,300	25,502	2,798	Taxation
FL-5220-12	*CL* Parks - New Equipment	25,443	22,879	2,564	Taxation
FL-5251-12	Parks - Forestry - New Vehicle	24,104	21,675	2,429	Taxation
FL-5207-12	PW - Roads - New Vehicle	24,094	21,666	2,428	Taxation
FL-5196-12	Fleet - New Small Equipment	22,632	20,361	2,271	Taxation
FL-5247-12	Parks - Forestry - New Vehicle	20,696	18,611	2,086	Taxation
FL-5231-12	*CL* EN Const. - New Vehicle	20,693	18,608	2,085	Taxation
FL-5113-09	*CL*Building&Facilities-New Ve	20,540	14,595	5,946	Taxation
FL-5222-12	*CL* Parks - New Equipment	15,460	13,902	1,558	Taxation

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Development Charges Reserves
Public Works
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Public Works DC Funding	Other Funding	Other Funding Source
FL-5224-12	Parks - New Equipment	9,968	8,963	1,004	Taxation
FL-5071-07	*CL* PW - Asphalt Grinder	9,050	8,145	905	Taxation
FL-5165-11	*CL* Parks - New Vehicles	6,193	5,561	631	Taxation
FL-5190-11	*CL* Parks - New Vehicles	6,193	5,561	631	Taxation
Total		1,007,085	902,087	104,997	

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Development Charges Reserves
Indoor Recreation
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Indoor Recreation DC Funding	Other Funding	Other Funding Source
BF-8286-10	Vellore CC-New Fitness Centre	2,904,171	2,565,648	338,523	CWDC-Parks Development/Taxation
BF-8114-07	North Thornhill-Construction	208,603	184,186	24,417	Taxation
BF-8285-11	F Ermanno CC-Fitness CTR expan	71,676	63,442	8,234	Taxation
PK-6354-12	Active Together Mas Plan Study	79,847	29,181	50,666	CWDC-Parks Development/Shared Costs/Taxation
8019-0-03	North Thornhill CC - Design	14,710	13,239	1,471	Taxation
BF-8191-09	Father Ermanno Bulfon C.C. Fea	545	490	55	Taxation
Total		3,279,552	2,856,187	423,365	

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Development Charges Reserves
Parks Development
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Parks Development DC		Other Funding Source
			Funding	Other Funding	
PK-6272-10	UV1-N5 West Wind Park	1,086,544	972,988	113,556	Other Recoveries/Taxation
PK-6271-10	UV2-N7 Pheasant Hollow Park	656,634	590,971	65,663	Taxation
PK-6273-10	UV2-N13 Woodrose Park	401,259	361,133	40,126	Taxation
PK-6094-08	Don River/Bartley Smith Open S	122,083	109,553	12,530	Taxation
PK-6269-10	UV1-N2 Village Green Park Cons	68,016	61,214	6,802	Taxation
PK-6231-09	UV2-N16 Carville Mill Pk Blk11	66,989	60,290	6,699	Taxation
PK-6270-10	UV2-N5 Forest View Park Design	58,767	52,871	5,896	Taxation
PK-6281-10	Sonoma Heights Community Park	19,173	42,763	(23,590)	Parks Infrastructure/Taxation
PK-6298-11	UV2-N4 (LeBovic Campus Dr & Th	42,585	38,327	4,259	Taxation
PK-6312-11	UV2-N15 (Valley Vista Drive &	41,839	37,655	4,184	Taxation
PK-6354-12	Active Together Mas Plan Study	79,847	29,181	50,666	CWDC-Indoor Recreation/Shared Costs/Taxation
PK-6311-11	UV2-N12 (Dufferin St/Apple Blo	29,703	26,733	2,970	Taxation
PK-6084-08	19T-01V04 (Humberplex)-Kleinbu	16,770	15,085	1,685	Taxation
PK-6301-11	KP3 (Wishing Well Pk)	12,179	10,961	1,218	Taxation
PK-6313-11	UV2-N18 (Alrob Court and Upper	10,531	9,478	1,053	Taxation
PK-6274-10	UV2-N23 Trail View Park	10,455	9,410	1,046	Taxation
PK-6098-08	Humber River/Wm Granger Open S	8,650	7,785	865	Taxation
PK-6227-09	*CL* TrailSystemImplementation	14,897	5,822	9,074	Provincial Grant/Transfer from Taxatin
PK-6234-09	*CL*UV1-N6 Venic GT Pk Blk 33W	5,490	4,941	549	Taxation
PK-6306-11	Pedestrian & Bicycle Masterpla	4,450	4,450	0	
PK-6229-09	UV2-N6 Eagle Landing Pk(Blk12)	2,766	2,489	277	Taxation
PK-6230-09	*CL*UV2-N20 Jack Pine Pk (B18)	2,539	2,285	254	Taxation
PK-6232-09	UV2-N17 Twelve Oaks Pk Blk 12	2,141	1,927	214	Taxation
PK-6243-09	*CL*Chateau Rdg Pk (TN40) Stee	1,860	1,674	187	Taxation
Total		2,766,169	2,459,987	306,182	

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Development Charges Reserves
Library
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Library DC Funding	Other Funding	Other Funding Source
LI-4519-09	Civic Centre Resource Library-	226,466	199,867	26,599	Taxation
LI-4532-11	North Thornhill Branch Library	403,102	(346,806)	749,908	Taxation/Year End Reserve
LI-4508-09	Civic Centre Resource Library-	417,656	375,883	41,774	Taxation
Total		1,047,224	228,944	818,280	

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Development Charges Reserves
Fire Services
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Fire Services DC Funding	Other Funding	Other Funding Source
FR-3533-10	Build New Fire Station 7-10	1,352,039	1,142,761	209,279	Gas Tax/Taxation
FR-3569-12	Stn #7-10 Equipment	65,364	65,364	0	
FR-3570-12	Stn #7-10 Equipment Purchase	27,133	27,133	0	
FR-3501-08	Dispatch System	104,644	21,342	83,302	Federal Grant/Fire Equipment Reserve/Taxation
Total		1,549,180	1,256,599	292,581	

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Development Charges Reserves
General Government
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	Management Studies		Other Funding Source
			DC Funding	Other Funding	
BY-2508-10	Animal Shelter Lease Hold Impr	415,096	139,928	275,169	Taxation
RI-0060-11	Development Charge Background	86,384	77,746	8,638	Taxation
PL-9003-07	Vaughan Official Plan Review	83,101	74,489	8,612	Other Recoveries/Taxation
PL-9026-11	Vaughan Mills Centre Secondary	63,491	57,096	6,395	Taxation
DP-9013-09	Steeles Avenue Corridor OPA 62	33,944	30,550	3,394	Taxation
DP-9012-09	Centre Street Corridor Urban D	24,123	21,710	2,412	Taxation
PL-9025-11	Natural Heritage Network (NHN)	48,359	15,323	33,036	Taxation
PL-9024-11	Concord Centre Secondary Plan	870	734	136	Taxation
Total		755,368	417,575	337,793	

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**2012 DEVELOPMENT CHARGES RESERVE FUNDS STATEMENT
SPECIAL SERVICE AREA CHARGES
as at December 31, 2012**

	Rainbow Creek D 8	PD#5 West Wood D 15	PD 6 West Major Mac D- 18	PD 6 East Rutherford D- 19
Balance as of January 1, 2012	\$2,871,429	\$129,075	\$682	\$268,744
Plus:				
Development Charges Revenue	\$79,375	\$66,048	\$50,237	\$10,475
Transfer From Capital	\$0	\$0	\$0	\$0
Interest Revenue ^{Note1}	\$36,401	\$1,903	\$445	\$3,017
Other	\$0	\$0	\$0	\$0
Sub Total	\$115,776	\$67,952	\$50,682	\$13,492
Less:				
Transfer to Capital	\$0	\$0	(\$130,561)	\$281,796
Development Charge Refunds	\$0	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
Sub Total	\$0	\$0	(\$130,561)	\$281,796
Balance as of December 31, 2012	<u>\$2,987,205</u>	<u>\$197,027</u>	<u>\$181,924</u>	<u>\$440</u>

	PD 7 West D- 20	Dufferiin-Teston D 23	Ansley Grove Sani D- 24	Zenway / Fogel D- 25
Balance as of January 1, 2012	\$1,949,037	\$777,815	\$204,613	\$141,516
Plus:				
Development Charges Revenue	\$325,659	\$139,733	\$0	\$615,966
Transfer From Capital	\$0	\$0	\$0	\$0
Interest Revenue ^{Note1}	\$31,570	\$1,987	\$2,570	\$6,386
Other	\$0	\$0	\$0	\$0
Sub Total	\$357,229	\$141,720	\$2,570	\$622,352
Less:				
Transfer to Capital	\$2,916	\$848,259	\$0	\$0
Development Charge Refunds	\$0	\$0	\$0	\$0
Interest Expense	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
Sub Total	\$2,916	\$848,259	\$0	\$0
Balance as of December 31, 2012	<u>\$2,303,350</u>	<u>\$71,276</u>	<u>\$207,182</u>	<u>\$763,867</u>

Note 1: Interest rate allocated at 1.25%

Development Charges Reserves
Special Service Area Charges
Transfer to Capital
For the Period January 1, 2012 - December 31, 2012

Project	Project Description	Total Expenditure	SADC	Other Funding	Other Funding Source
DT-7041-10	*CL* Major Mac PD6 W Watermain	(389,514)	(64,038)	(325,477)	CWDC-Engineering
1231-0-04	Major Mackenzie Watermain	604,567	(66,523)	671,090	CWDC-Engineering
1589-0-06	Rutherford Rd PD 6 E. Watermain	281,796	281,796	0	
1489-0-03	Teston Rd PD #7 2003	2,916	2,916	0	
DT-7007-07	OPA 332 Sanitary Sewer Outlet	789,697	788,259	1,438	Sewer Reserve
DT-7043-10	OPA 332 Sanitary Sewer Outlet	60,004	60,000	4	CWDC-Engineering
Total		1,349,465	1,002,410	347,055	

(+) figures represent outflows from the reserve (expenses) (-) figures represent inflows to the reserves (i.e. accrual reversal, funding ratio changes)