

## APPENDIX C

### DEVELOPMENT CHARGE RESERVE FUNDS 2023 TREASURER'S STATEMENT

1. Description of the Service for which each fund was established
  - a. General Government – The fund is used to finance growth-related administrative studies
  - b. Library – The fund is used to finance growth-related projects for library facilities and collection materials
  - c. Fire – The fund is used to finance growth-related projects for fire buildings, vehicles and equipment
  - d. Parks & Recreation – The fund is used to finance growth-related projects for indoor recreation facilities, indoor recreation equipment, parkland development, park buildings, park vehicles and associated equipment
  - e. Transit – The fund is used to finance growth-related projects for transit vehicles
  - f. Services related to a Highway – The fund is used to finance growth-related projects for highways and services related to highways
  - g. By-law Enforcement – The fund is used to finance growth-related projects related to by-law enforcement
2. Credits in relation to the service or service category for which the fund was established

Opening balance:	\$0.00
2023 Activity (given or used):	\$0.00
Closing balance:	\$0.00
3. The amount of any money borrowed from the fund by the municipality during the previous year and the purpose for which it was borrowed
  - a. No funds were borrowed from Development Charge Reserve Funds
4. The amount of interest accrued during the previous year on money borrowed from the fund by the municipality
  - a. No interest was accrued as no funds were borrowed from Development Charge Reserve Funds
5. The amount and source of any funds used by the municipality to repay, in the previous year, funds borrowed from the fund or interest on such funds
  - a. No funds were borrowed, therefore there is not an amount or source of funds to repay
6. A schedule that identifies credits recognized under section 17 and for each credit organized, sets out the value of the credit, the service against which the credit is applied and the source of funds used to finance the credit
  - a. There is not a schedule as there are not any credits recognized under section 17
7. For each service for which a development charge is collected during the year, whether, as of the end of the year, the municipality expects to incur the amount of capital costs that were estimated, in the relevant development charge background study, to be incurred during the term of the

applicable development charge by-law, and if not, the amount the municipality now expects to incur and a statement as to why this amount is expected

- a. The town's 2022 development charges background study includes a Gross Expenditure and Sources of Revenue Summary For Costs to be Incurred Over the Life of the By-law (Table 6-3). Each year as part of the annual budget process, the town updates its forecast for residential and non-residential growth, and the timing of infrastructure required to maintain service levels due to growth. As of the end of 2023, the town expects to incur the amount of capital costs that were estimated in the 2022 development charges background study for the following services for which development charges were collected: general government, library, fire, parks and recreation, transit, services related to a highway, and by-law enforcement.