



City of
Peterborough

To: **Members of the General Committee**

From: **Richard Freymond, Commissioner of Corporate and Legislative Services**

Meeting Date: **June 19, 2023**

Subject: **Development Charge Reserve Funds 2022 Annual Report – City and Peterborough Utilities Commission, Report CLSFS23-034**

Purpose

A report to recommend that the Development Charge Reserve Funds – 2022 Annual Report for the year ended December 31, 2022 for the City and Peterborough Utilities Commission be received.

Recommendations

That Council approve the recommendations outlined in Report CLSFS23-034, dated June 19, 2023 of the Commissioner of Corporate and Legislative Services as follows:

- a) That the Development Charge Reserve Funds – 2022 Annual Report for the City of Peterborough, as presented in Report CLSFS23-034, be received for information; and
- b) That the Peterborough Utilities Commission Report entitled Water Development Charges for the year ended December 31, 2022, appended to Report CLSFS23-034 as Appendix B, be received for information.

Budget and Financial Implications

There are no budget and financial implications to receiving the annual Development Charge Reports.

At December 31, 2022 there is a total balance of \$28.1 million in the twenty-three Development Charges Reserve Funds (DCRFs). However, there is presently \$35.1 million in existing DCRF debt issued and outstanding, \$9.6 million of future commitments directly against the DCRFs and \$63.9 million of approved unissued DCRF debt, all of which is to be financed by future Development Charges collected. This total \$108.6 million of outstanding commitments against the DCRFs is inclusive of the 2023 budget. To ensure that the funds are not entirely depleted, the issuance of debt will continue to replace financing projects directly from the various DCRFs where appropriate.

Background

Reserve Fund Report

This report is presented to comply with Section 43 of the **Development Charges Act, 1997** (the Act) and Regulation 82/98 (as amended), s.12 (1) which requires municipalities to present an annual report regarding Development Charge Reserve Funds (DCRF) activity.

The Area Specific Development Charge (ASDC) background study was completed in 2022, with the new rates taking effect on August 1, 2022. A limited scope City-wide amendment background study was also completed in 2022 and approved with Report CLSFS22-021. The 2022 Development Charges were levied in accordance with various Development Charge By-laws that were approved in 2019 and 2022, all of which establish various Development Charge rates.

The current 2023 rates are set out in Schedule 1 attached to this report for reference.

Schedule 2 provides a summary of the activity in the DCRFs, for the various service categories, for the year ending December 31, 2022. Development Charges revenue for the year totaled \$6.8 million (2021 - \$16.0 million). The net interest credited to the Reserve Funds totaled \$623,117 (2021 - \$39,415). Debt principal and interest costs amounted to \$3.2 million (2021 - \$3.2 million) and an amount of \$2.8 million (2021 - \$2.1) was transferred to capital. The balance in the Reserve Funds on December 31, 2022 amounted to \$28.1 million (2021 - \$26.6 million), which is an increase of \$1.5 million over the previous year.

As shown on the schedule, seven (2021 – seven) of the sub reserves have deficit (overdrawn) balances: General Government, Public Works, City Wide Engineering – Wastewater Treatment Plant, Carnegie East, Carnegie West, Chemong West and Lily Lake amounting to a total of \$11.8 million (2021 - \$10.3 million) and are the results of expenditures being incurred in anticipation of development taking place. Interest is being charged on each of the overdrawn balances.

Schedule 3 provides a list of capital projects funded in whole or in part from the Development Charge Reserve Funds. During 2022, \$2,787,469 was transferred to capital projects.

Detailed information on Schedule 4 shows the opening balance at the beginning of the year, expenditures to the end of 2022, as well as all sources of financing (including Development Charge revenue) for each of these projects.

Although the balance in the DCRFs, at December 31, 2022, was \$28.1 million, there are \$73.5 million in commitments that have been approved in the 2023 and prior years' capital budgets requiring future Development Charges as set out in Schedule 5.

In addition, there is \$35.1 million (2021 - \$28.0 million) in existing debt issued and outstanding on growth related capital works already completed, however, future DCs collected will service the debt payments in future years.

The twenty-three sub-reserves are managed discreetly. One reserve with a deficit balance does not borrow from another which has a surplus balance. For example, all cost commitments and associated financing costs for growth related recreation projects must be covered through the Recreation DCRF, even if there is a surplus balance in another sub-reserve (ie: Waste Management).

Bill 23 More Homes Built Faster Act, 2022

As reported to Council through Report IPSPL23-001, Update on Bill 23, dated January 23, 2023, the Province introduced **Bill 23, More Homes Built Faster Act, 2022** on October 25, 2022. Third reading and Royal Assent was granted on November 28, 2022. The new legislation makes amendments to nine different statutes, including the **Development Charges Act**.

Highlights of legislative changes made by **Bill 23, More Homes Built Faster Act, 2022** to the **Development Charges Act**, which went into force November 28, 2022, include:

- Municipalities are required to phase-in Development Charges (DC) for any new DC by-law passed since January 1, 2022 with a 20% reduction in the first year, decreasing by 5% each year until year 5 when the full new rate applies;
- Extending the historical service level for DC eligible capital costs (except transit) from 10 to 15 years;
- DC by-laws to expire every 10 years, instead of every 5 years;
- Interest payment caps for phased DCs for rental, institutional and non-profit housing to prime plus 1%;
- Exemptions for payment of DCs/Community Benefits Charges and Parkland requirements for 'attainable' housing (to be determined by future regulation);
- Province will establish a new regulation authority to set services for which land costs will not be eligible as a recoverable capital cost through DCs (to be determined);

- DCs can no longer recover the cost of studies (including background studies);
- Municipalities are now required to spend at least 60% of DC reserves for priority services (i.e., water, wastewater and roads);
- DCs for purpose-built rental units will be discounted with higher discounts for larger units (more bedrooms), in addition to existing DC freeze and deferred payments over 5 years.

The enactment of Bill 23 shifts a significant portion of the financial burden for growth from developers to existing taxpayers. The longstanding premise of growth paying for growth is no longer applicable under Bill 23.

The City calculated the impact of three elements of Bill 23 – the phase-in provision, elimination of services and the rental discount. They result in an estimated loss of DC revenues of \$7-\$12 million over a five-year period which must be covered by taxpayers in the form of tax increases. Furthermore, over \$9 million of additional lost DC revenues are at stake if the cost of land required to support growth-related infrastructure is no longer DC eligible as proposed.

Future of DCRFs a concern

The \$108.6 million of commitment, referenced above, refers to those capital works approved in 2023 and prior years' budgets. Included in these commitments is the New Arena Facility Build and Fire Station #2 relocation, which account for \$33.2 million in future commitments against their respective sub-reserves (Recreation and Fire, respectively). The transfer of the funds will take place over time as the projects proceed. However, there will be insufficient funds in the DCRFs to cover the commitments as the projects are completed and the DCRFs will rely heavily on the issuance of debt.

Peterborough Utilities Commission (PUC) Annual Report

The PUC's 2022 Annual Report is attached as Appendix B to this report.

The PUC collected \$596,951 (2021 - \$831,010) in development charges during the year and the fund earned interest of \$8,447 for a total fund value of \$605,398. The value of 2022 capital expenditures eligible for financing from the reserve fund amounted to \$97,970 (2021 - \$190,220). The cash received during the year was transferred to the General Fund leaving an amount owing to the General Fund at December 31, 2022 in the amount of \$2,440,011 (2021 - \$2,947,439).

It is recommended Council receive the PUC Report for information.

Submitted by,

Richard Freymond
Commissioner of Corporate and Legislative Services

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Attachments:

Appendix A
Schedule 1 - Development Charge Rates in Effect - January 1, 2023
Schedule 2 - Development Charge Reserve Funds Statement of Continuity
Schedule 3 - Development Charge Reserve Fund Amounts Transferred to Capital Fund
Schedule 4 - Analysis of 2022 Capital Projects Financed in Whole, or in Part, From
Development Charges
Schedule 5 - Future Draws Against Development Charge Reserve Funds

Appendix B – Water Development Charges for the Year Ended December 31, 2022

Schedule 1
City of Peterborough
Development Charge Rates - January 1, 2023 to July 31, 2023

Planning Area		Residential Charge Per Unit		
		Residential A	Residential B	Residential C
		Total Charge	Total Charge	Total Charge
C1	C2	C3	C4	C5
1	City-Wide Dev. Area	\$42,194	\$26,663	\$23,899
2	Growth Areas			
3	Jackson	\$45,914	\$29,816	\$26,043
4	Carnegie East	\$52,604	\$35,486	\$29,898
5	Carnegie West	\$49,505	\$32,859	\$28,112
6	Lily Lake	\$48,100	\$31,668	\$27,302
7	Chemong East	\$51,526	\$34,571	\$29,277
8	Chemong West	\$53,445	\$36,198	\$30,383
9	Liftlock	\$52,334	\$35,257	\$29,743
10	Coldsprings	\$50,881	\$34,024	\$28,905
11	Average	\$49,612	\$32,949	\$28,174

Non-Residential Development Charge

All Areas of the City	Non-Residential Charge (\$/sq.m.)
Chemong West	\$204.69
Coldsprings	\$195.04
Total City-Wide Uniform Charge	\$162.32

Schedule 2
City of Peterborough
Development Charge Reserve Funds
Statement of Continuity
For The Year Ended December 31, 2022

	Description C1	Total C2	General Government C3	Police Service C4	Transit C5	Indoor Recreation C6	Library Service C7	Fire Service C8	Park Dev and Facilities C9	Parking C10	Public Works C11	City Wide Engineering Roads C12	City Wide Engineering WWTP C13	Affordable Housing C14	Waste Management C15	Growth Areas ⁽¹⁾ C16
1	Balance - January 1, 2022	26,602,275	(229,993)	139,068	1,352,634	2,020,797	354,042	647,845	1,762,625	1,967,835	(1,434,941)	24,482,639	(3,251,918)	234,711	91,291	(1,534,360)
2	Revenue for the year 2022															
3	Development Charges	6,825,247	51,410	83,766	419,166	859,620	210,681	150,711	516,546	118,290	157,812	3,954,554	220,028	52,733	29,929	
4	Debenture Proceeds															
5	Received/Receivable															
6	Interest Earned	623,117	(6,207)	3,446	32,811	51,241	4,969	15,784	42,576	49,547	(39,119)	600,156	(88,026)	6,052	2,237	(52,350)
7		7,448,364	45,203	87,212	451,977	910,861	215,650	166,495	559,122	167,837	118,693	4,554,710	132,002	58,785	32,166	(52,350)
	Transfers for the year 2022															
8	Transferred to the Capital Fund	(2,787,469)	(22,746)	(19,870)	(73,467)		(125,460)	(39,579)	(48,619)		(15,372)	(1,833,281)		(138,238)		(470,837)
9	Transferred from the Capital Fund															
10	Tsf to Operating															
11	Current Year Debt Principal and Interest	(3,181,101)			(55,090)		(280,182)		(70,324)		(205,700)	(1,142,134)	(469,553)			(958,118)
12	Amounts allocated (To) From Other Services															
13	Subtotal net transfers	(5,968,570)	(22,746)	(19,870)	(128,557)		(405,642)	(39,579)	(118,943)		(221,072)	(2,975,415)	(469,553)	(138,238)		(1,428,955)
14	Balance - December 31, 2022	28,082,069	(207,535)	206,410	1,676,054	2,931,658	164,050	774,762	2,202,804	2,135,672	(1,537,321)	26,061,934	(3,589,469)	155,259	123,457	(3,015,665)
15	Less Future Capital Works	(9,636,235)	(56,710)	(40,704)	(702,406)	(115,304)	(323,700)	(67,529)	(832,310)		(229,528)	(3,141,917)		(568,705)		(3,557,423)
16	Less Future Debt Issues	(63,887,256)			(768,079)	(24,283,600)		(9,468,800)	(450,000)			(20,614,877)				(8,301,900)
17	Subtotal future commitments	(73,523,491)	(56,710)	(40,704)	(1,470,485)	(24,398,904)	(323,700)	(9,536,329)	(1,282,310)		(229,528)	(23,756,794)		(568,705)		(11,859,323)
18	Current Balance less Future Capital Works	(45,441,423)	(264,245)	165,706	205,569	(21,467,246)	(159,650)	(8,761,568)	920,494	2,135,672	(1,766,848)	2,305,140	(3,589,469)	(413,446)	123,457	(14,874,988)

Schedule 2

City of Peterborough
Development Charge Reserve Funds
Statement of Continuity
For The Year Ended December 31, 2022

Description C1	Jackson Growth Area C2	Carnegie East Growth Area C3	Carnegie West Growth Area C4	Chemong East Growth Area C5	Chemong West Growth Area C6	Liftlock Growth Area C7	Coldspring Growth Area C8	Lily Lake Growth Area C9	City Wide Growth Area C10	Growth Areas ⁽¹⁾ C11
1 Balance - January 1, 2022	1,017,215	(2,035,948)	(85,846)	2,498,673	(2,260,785)	23,129	25,809	(977,936)	261,330	(1,534,360)
2 <u>Revenue for the year 2022</u>										
3 Development Charges										
4 Debenture Proceeds										
5 Received/Receivable										
6 Interest Earned	23,272	(51,771)	(2,241)	62,229	(59,080)	639	656	(32,390)	6,336	(52,350)
7	23,272	(51,771)	(2,241)	62,229	(59,080)	639	656	(32,390)	6,336	(52,350)
<u>Transfers for the year 2022</u>										
8 Transferred to the Capital Fund		(113,142)	(59,608)	(116,250)	(181,837)					(470,837)
9 Transferred from the Capital Fund										
10 Tsf to Operating										
11 Current Year Debt Principal and Interest	(234,021)	(14,254)	(10,323)	(106,711)	(166,922)			(405,281)	(20,606)	(958,118)
12 Amounts allocated (To) From Other Services										
13 Subtotal net transfers	(234,021)	(127,396)	(69,931)	(222,961)	(348,759)			(405,281)	(20,606)	(1,428,955)
14 Balance - December 31, 2022	806,466	(2,215,115)	(158,018)	2,337,941	(2,668,625)	23,768	26,465	(1,415,607)	247,060	(3,015,665)
15 Less Future Capital Works	(545,246)	(77,725)	(76,436)	(52,800)	(190,217)	(135,000)	(230,000)	(2,250,000)		(3,557,423)
16 Less Future Debt Issues	(370,000)	(2,138,100)	(1,331,900)	(929,000)	(2,912,900)	(250,000)		(370,000)		(8,301,900)
17 Subtotal future commitments	(915,246)	(2,215,825)	(1,408,336)	(981,800)	(3,103,117)	(385,000)	(230,000)	(2,620,000)		(11,859,323)
18 Current Balance less Future Capital Works	(108,780)	(4,430,940)	(1,566,354)	1,356,141	(5,771,741)	(361,232)	(203,535)	(4,035,607)	247,060	(14,874,988)

Schedule 3

**City of Peterborough
Development Charge Reserve Funds
Amounts Transferred to Capital Fund
For The Year Ended December 31, 2022**

	Amount
<u>General Government</u>	
Development Charges Studies	18,853
Official Plan Review	3,893
	<u>22,746</u>
<u>Police</u>	
New Peterborough Police Station	19,870
	<u>19,870</u>
<u>Transit</u>	
Citywide Transport Operational Review	34,380
Transit Stop Shelters	39,087
	<u>73,467</u>
<u>Library</u>	
2022 Collections Acquisitions	84,960
Book Kiosk	40,500
	<u>125,460</u>
<u>Fire</u>	
Personal Protective Equipment	39,579
	<u>39,579</u>
<u>City Wide Engineering</u>	
Development Charges Studies	32,523
Trent Severn/City Transportation Study	191,205
Citywide Transport Operational Review	61,256
Nassau Mills over Otonabee	110
Nassau Mills Over Trent Severn	15,696
Various New Sidewalk Installations	54,899
Rotary Greenway Trail Connections	7,388
SCF Bethune St. Eligible	386,510
Watershed Planning Study	35,280
Cycling Network Study	175,000
Transportation Master Plan	873,414
	<u>1,833,281</u>
<u>Park Development & Facilities</u>	
Parkland Development Assistance	48,619
	<u>48,619</u>
<u>Public Works</u>	
Snow Storage Facility ECA Improvements	15,372
	<u>15,372</u>
<u>Affordable Housing</u>	
Incentives for Affordable Housing	138,238
	<u>138,238</u>
<u>Growth Areas</u>	
Carnegie East Growth Area	113,142
Carnegie West Growth Area	59,608
Chemong East Growth Area	116,250
Chemong West Growth Area	181,837
	<u>470,837</u>
Total Net Transfers	<u><u>2,787,469</u></u>

Appendix A
Schedule 4
City of Peterborough
Analysis of 2022 Capital Projects
Financed In Whole Or In Part From Development Charges

Service/Description	(Unexpended) Unfinanced at Jan. 1, 2022	2022 Expenditures	Total Applications	Total Revenues					Total Revenue	(Unexpended) Unfinanced at Dec. 31, 2022
				Capital Levy	Federal/ Provincial Grants	Financing From DC Reserve Funds	Long Term Debt	Other Revenue		
<u>General Government</u>										
Development Charges Studies	(7,363)	57,085	57,085	(5,000)		(51,376)			(56,376)	(6,654)
Official Plan Review	(4,833)	8,726	8,726			(3,893)			(3,893)	
<u>Police</u>										
New Peterborough Police Station		35,616	35,616			(19,870)		(15,746)	(35,616)	
<u>Transit</u>										
Citywide Transport Operational Review	(252,013)	79,261	109,261			(95,636)			(95,636)	(238,388)
Transit Stop Shelters	743,134	40,068	40,068			(39,087)			(39,087)	744,115
<u>Library</u>										
2022 Collections Acquisitions		423,414	423,414			(84,960)		(338,454)	(423,414)	
Book Kiosk	(45,636)	25,082	25,082			(40,500)			(40,500)	(61,054)
<u>Fire</u>										
Personal Protective Equipment		292,596	292,596			(39,579)		(253,017)	(292,596)	
<u>City Wide Engineering</u>										
Trent Severn/City Transportation Study	(90,800)	168,038	178,038			(191,205)			(191,205)	(103,967)
Nassau Mills over Otonabee			10,000			(110)		(9,890)	(10,000)	
Nassau Mills Over Trent Severn	5,696		10,000			(15,696)			(15,696)	
Various New Sidewalk Installations		82,442	82,442			(54,899)			(54,899)	27,544
Rotary Greenway Trail Connections	(14,892)	22,280	22,280			(7,388)			(7,388)	
SCF Bethune St. Eligible		22,103,935	22,103,935			(857,346)		(10,218,688)	(11,076,035)	11,027,900
Watershed Planning Study		74,794	74,794			(35,280)		(39,514)	(74,794)	
Cycling Network Study	137,143	57,417	57,417			(175,000)			(175,000)	19,559
Transportation Master Plan	625,258	200,202	240,202			(873,414)			(873,414)	(7,954)
<u>Park Development & Facilities</u>										
Parkland Development Assistance	(367,882)	5,495	11,820	(15,453)		(48,619)		150,000	85,928	(270,134)
<u>Public Works</u>										
Snow Storage Facility ECA Improvements	(255,052)	52,050	52,050			(15,372)			(15,372)	(218,375)
<u>Affordable Housing</u>										
Incentives for Affordable Housing	(58,584)	1,670,761	1,670,761			(138,238)		(1,353,518)	(1,491,756)	120,421
Total	414,176	25,399,260	25,505,585	(20,453)		(2,787,469)		(12,078,827)	(14,886,749)	11,033,013

Schedule 5

City of Peterborough

Future Capital Works To Be Drawn Against Development Charge Reserve Funds

As of December 31, 2022

	Total Possible Further Commitments
<u>General Government</u>	
Development Charges Studies	47,412
Official Plan Review	6,328
OHL/Major Event Facility Study	2,970
	56,710
<u>Police</u>	
New Peterborough Police Station	40,704
	40,704
<u>Transit</u>	
Transit Terminal Upgrades	526,600
New Transit Buses	502,500
Transit Garage Replacement	265,579
Specialized Transit Vehicles	87,704
Transit Stop Shelters	59,482
Citywide Transport Operational Review	28,620
	1,470,485
<u>Indoor Recreation</u>	
New Arena Facility Build	24,398,904
	24,398,904
<u>Library</u>	
New Arena Facility Build	323,700
	323,700
<u>Fire</u>	
Fire Station Relocation/Construction	8,515,908
Fire Apparatus Replacements Additions	995,000
Personal Protective Equipment	25,421
	9,536,329
<u>City Wide Engineering - Roads and Related</u>	
Chemong - Parkhill to Parkway ROW	3,440,257
Extension Crawford Dr to Harper Road	3,242,756
Parkway Corridor Extension	2,493,100
Lily Lake Area Develop Network Improvmts	2,105,000
SCF Bethune St. Eligible	1,966,309
Water Urbanize -Nassau Mills to Woodland	1,780,000
Television Rd Bridge over South Meade Cr	1,100,000
Airport Ind Pk E of Airport Rd North Dev	1,000,000
TV Road over Whitlaw Creek	787,000
Airport Water & Sewer Upgrade	720,000
TMP Special Study Area A Class EA	600,000

Schedule 5

City of Peterborough

Future Capital Works To Be Drawn Against Development Charge Reserve Funds

As of December 31, 2022

	Total Possible Further Commitments
Various Intersection Improvement Program	500,000
Chemong Urbanization Milroy - City Limit	500,000
Rotary Greenway Trail Lightng and Safety	500,000
Armour - Nassau to Rotary Trail	429,000
Commuter Cycling Crawford Trail	350,000
Sherbrooke - Glenforest West City Limit	340,221
Trent Severn/City Transportation Study	337,894
Chemong West/Towerhill Sanitary Sewer	311,640
Kawartha Heights Detention Pond	220,873
Television Rd-Lansdowne to Parkhill	200,000
Wastewater Collection System Servc Study	200,000
Jackson Park Management Plan	175,000
Nassau Mills Over Trent Severn	84,980
Nassau Mills over Otonabee	79,380
Watershed Planning Study	59,561
Transportation Master Plan	59,249
Citywide Transport Operational Review	50,994
Rotary Trail Crossing - Hunter St East	50,000
Various New Sidewalk Installations	24,124
Brealey - Lansdowne to Sherbrooke	19,351
Trails and Cycling Network Improvements	17,629
Development Charges Studies	12,477
	23,756,794
<u>Park Development & Facilities</u>	
Parkland Development Assistance	609,330
Beavermead Park Implement	450,000
Park Facilities Development	122,980
Del Cray Park Upgrades	100,000
	1,282,310
<u>Public Works</u>	
Snow Storage Facility ECA Improvements	229,528
	229,528
<u>Affordable Housing</u>	
Incentives for Affordable Housing	568,705
	568,705
<u>Growth Areas</u>	
Lily Lake Growth Area	2,620,000
Jackson Growth Area	915,246
Coldsprings Growth Area	230,000
Chemong West Growth Area	3,103,117
Liftlock Growth Area	385,000

Schedule 5

City of Peterborough

Future Capital Works To Be Drawn Against Development Charge Reserve Funds

As of December 31, 2022

	Total Possible Further Commitments
Carnegie East Growth Area	2,215,825
Carnegie West Growth Area	1,408,336
Chemong East Growth Area	981,800
	11,859,323
Total Future Capital Works	73,523,491

PETERBOROUGH UTILITIES COMMISSION **REPORT**

April 13, 2023

2.04

COMMISSION AGENDA
2023:04:20

WATER DEVELOPMENT CHARGES FOR THE YEAR ENDING DECEMBER 31, 2022

INFORMATION

This report is presented for the Commission's information.

Prepared by: Kyle Davis, Chief Financial Officer

Submitted by: Kyle Davis, Chief Financial Officer

Approved for Submission by: _____
President & CEO

Background

Development charges (*Development Charges Act, 1997, S.O.*) provide a mechanism for funding additional major system capacity to service new growth. All new users contribute on an equitable basis to fund new service through additions to the citywide utility system or expansions to existing services. Future capacity includes changes to the treatment plant, pumping and booster stations, reservoirs and trunk mains. These funds are not used to pay for ongoing operations or maintenance, or replacement capital of existing facilities, unless capacity is being increased, and then only to fund the portion relating to the increase.

Management Discussion

Attached to this report is a copy of the Statement of Continuity of Reserve Funds for Development Charges (“DC”) and supporting statements summarizing cash receipts, balance due to general funds and eligible development costs incurred for the fiscal year ending December 31, 2022.

The DCA reserve fund had an opening balance on January 1, 2022 of nil. A total of \$596,951 was collected during the year and the fund earned interest of \$8,447 for a total fund value of \$605,398.

In 2022, \$97,970 of capital expenditures incurred were eligible for addition to the reserve fund. The opening balance from eligible expenditures in the prior years was \$2,947,439 of which, the total available for transfer of \$605,398 was transferred from the reserve fund to the general fund. The reserve fund balance at December 31, 2022 was nil.

A copy of this report will be submitted to Richard Freymond, Financial Services Manager, for presentation to City Council. The *Development Charges Act, 1997*, states that the Treasurer of the Municipality shall furnish to Council statements in respect of each Reserve Fund. The Treasurer must also forward this information to the Minister of Municipal Affairs and Housing within 60 days of the DCA statements being reported to City Council.

Budget and Financial Implications

There is no budget or financial implications as this report summarizes the prior year transactions affecting the Development Charges Reserve Fund.

Risk Evaluation

None. This report is provided as a status update to the Commission.

**PETERBOROUGH UTILITIES COMMISSION
WATER DEVELOPMENT CHARGES
ANNUAL STATEMENTS
For the Year ended December 31, 2022**

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**PETERBOROUGH UTILITIES COMMISSION
WATER DEVELOPMENT CHARGES
STATEMENT OF CONTINUITY OF RESERVE FUND
FOR THE YEAR ENDING DECEMBER 31, 2022**

	2022	2021
Balance, as at January 1,	\$ -	\$ -
Add:		
Cash Receipts	596,951	831,010
Interest Earned	8,447	1,568
Total Available	605,398	832,578
Less:		
Contributions to Capital Operations	605,398	832,578
Balance, as at December 31	-	-

Balance due to General Funds:

	2022	2021
Balance, as at January 1,	\$ 2,947,439	\$ 3,589,797
Eligible expenditures	97,970	190,220
Transferred to General Funds	(605,398)	(832,578)
Balance, as at December 31,	2,440,011	2,947,439

**PETERBOROUGH UTILITIES COMMISSION
WATER DEVELOPMENT CHARGES
SUMMARY OF CASH RECEIPTS
FOR THE YEAR ENDING DECEMBER 31, 2022**

	2022	2021
Residential	\$ 596,951	\$ 831,010
Non-residential	-	-
Balance, as at December 31,	596,951	831,010

**PETERBOROUGH UTILITIES COMMISSION
WATER DEVELOPMENT CHARGES
SUMMARY OF DEVELOPMENT COSTS
FOR THE YEAR ENDING DECEMBER 31, 2022**

		2022	Growth	Growth Related
Project #	Description	Expenditures	Factor	Portion of Expenditures
2176-1	Design, inspection and approval of new subdivisions/services	97,970	100%	97,970
		97,970		97,970

PETERBOROUGH UTILITIES COMMISSION DEVELOPMENT ACT CHARGES

**BY-LAW 19-065
EFFECTIVE DECEMBER 31, 2022**

WATER UTILITY DEVELOPMENT CHARGES DRAFT

Effective January 1, 2022

Residential

Planning Area	Res. A Singles & Semis	Res. B Other Multiples	Res.C Apart- ments
1. Auburn North	\$2,654	\$2,289	\$1,557
2. Jackson	\$3,109	\$2,680	\$1,822
3. Carnegie West (Zone 3N)	\$2,578	\$2,222	\$1,510
4. Chemong	\$2,049	\$1,767	\$1,202
5. Lily Lake	\$3,033	\$2,615	\$1,778
6. Liftlock	\$2,077	\$1,790	\$1,218
7. Coldsprings	\$2,613	\$2,251	\$1,531
8. Outside Planning Areas	\$1,677	\$1,445	\$984
9. Carnegie East (Zone 2)	\$796	\$686	\$466
10. Chemong East	\$1,210	\$1,043	\$710

Non-Residential, all planning areas \$6.86 /m²