

# THE CORPORATION OF THE MUNICIPALITY OF MISSISSIPPI MILLS

## STAFF REPORT

**DATE:** June 6, 2023

**TO:** Committee of the Whole

**FROM:** Kathy Davis, Director of Corporate Services & Treasurer

**SUBJECT:** 2022 Statement of Reserve Funds (Development Charges)

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### RECOMMENDATION:

**THAT Committee of the Whole recommend that Council accept the Treasurer's 2022 Statement of Reserve Funds (Development Charges) as presented.**

### BACKGROUND:

Annually there is a legislated requirement to present a statement to Council regarding the transactions that occurred related to Development Charges.

### DISCUSSION:

The equity total at the end of 2022 represents the funds that are available to pay for the projects included in the Development Charges Background Study per By-law 18-88. Any unspent funds remaining on the expiry date of the by-law will be carried forward into a new by-law. The background study is available for review at any time.

The following chart provides a summary of the development charge transactions for 2022.

Attachment 1 provides details of the development charge transactions for 2022.

<b>Equity at Dec 31/21</b>	<b>\$4,982,588.59</b>
2022 Development Charges Collected	\$2,154,572.19
2022 Interest Earned	\$164,027.89
2022 Expenditures-Capital and Operating	<b>-\$535,806.56</b>
<b>Equity at Dec 31/22</b>	<b>\$6,765,382.11</b>

### OPTIONS:

- A. That Committee of the Whole recommends that Council accepts this report for information.

**FINANCIAL IMPLICATIONS:**

No financial implications.

**SUMMARY:**


The report provides a Summary of Development Charges for 2022 and accommodates the legislated requirement.

Respectfully submitted by,

Reviewed by:

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Kathy Davis,  
Director of Corporate Services, Treasurer



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Ken Kelly,  
CAO

**ATTACHMENTS:**

1. 2022 Development Charges Expenditures