

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)

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.

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

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:

Kathy Davis,
Director of Corporate Services, Treasurer



Ken Kelly,
CAO

ATTACHMENTS:

1. 2022 Development Charges Expenditures