

THE CORPORATION OF THE MUNICIPALITY OF MISSISSIPPI MILLS

STAFF REPORT

DATE: February 16, 2021
TO: Committee of the Whole
FROM: Rhonda Whitmarsh, Treasurer
SUBJECT: 2020 Statement of Reserves Funds (Development Charges)

RECOMMENDATION:

THAT Committee of the Whole recommends that Council accept the Treasurer's 2020 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. In the past, the statement has been presented in summary format for ease of understanding. A few years ago, the reporting requirements changed because of amendments to the Development Charges Act.

DISCUSSION:

The new reporting format is more complex than what has been provided in the past but reflects the following summarized transactions:

Equity at Dec 31/19	\$2,710,480.44
2020 Development Charges Collected	\$2,114,946.25
2020 Interest Earned	\$45,918.34
2020 Expenditures-Capital and Operating	(\$769,807.04)
Equity at Dec 31/20	\$4,101,537.99

The equity total at the end of 2020 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 detailed transactions and background study are available for review at any time.

The following charts provide additional detail on the development charge transactions for 2020:

Municipality of Mississippi Mills
Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period						
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions	Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
<u>Road Services</u>											
Concession 11A	110,277.67	92,634.00					17,643.67				
Sub-Total - Road Services	110,277.67	92,634.00	-	-	-	-	17,643.67	-	-	-	-
<u>Library</u>											
Space Needs Study	21,878.40	19,690.00					2,188.40				
Sub-Total - Library	21,878.40	19,690.00	-	-	-	-	2,188.40	-	-	-	-
<u>Water and Sewer Services</u>											
Mid Term Storage	141,243.62	87,571.04					53,672.58				
Sub-Total - W&S	141,243.62	87,571.04	-	-	-	-	53,672.58	-	-	-	-
<u>Parks and Recreation</u>											
Riverfront Estates	226,505.05	183,535.00					20,395.05				22,575.00
Sub-Total - Parks and Recreation	226,505.05	183,535.00	-	-	-	-	20,395.05	-	-	-	22,575.00
Subtotal-Capital Transactions	499,904.74	383,430.04	-	-	-	-	93,899.70	-	-	-	22,575.00

Municipality of Mississippi Mills
Amount Transferred to Capital (or Other) Funds - Operating Fund Transactions

		DC By-Law Period			Post DC By-Law Period						
Operating Fund Transactions	Gross Cost	DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions	Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
<u>Daycare</u>											
Lease-CDSBEO	29,731.24	15,460.00							14,271.24		
Sub-Total - Daycare	29,731.24	15,460.00	-	-	-	-	-	-	14,271.24	-	-
<u>Library</u>											
Collections	48,594.93	35,400.00						13,194.93			
Sub-Total - Library	48,594.93	35,400.00	-	-	-	-	-	13,194.93	-	-	-
Subtotal-Operating Transactions	78,326.17	50,860.00	-	-	-	-	-	13,194.93	14,271.24	-	-

Amount Transferred to Capital (or Other) Funds - Operating Fund Transactions

Operating Fund Transactions	Annual Debt Repayment Amount	DC Reserve Fund Draw		Post DC By-Law Period			Non-DC Recoverable Cost Share		
		Principal	Interest	Principal	Interest	Source	Principal	Interest	Source
<u>Road Services</u>									
Ottawa St. Financing	103,291.42	48,135.50	8,494.50				39,931.15	6,730.27	
Sub-Total - Road Services	103,291.42	48,135.50	8,494.50	-	-	-	39,931.15	6,730.27	-
<u>Protection</u>									
Firehall Financing	68,055.06	35,708.40	3,531.60				26,466.36	2,348.70	
Sub-Total - Protection	68,055.06	35,708.40	3,531.60	-	-	-	26,466.36	2,348.70	-
<u>Wastewater</u>									
WWTP Debt	458,198.39	89,389.76	150,257.24				81,520.98	137,030.41	
Sub-Total - Wastewater	458,198.39	89,389.76	150,257.24	-	-	-	81,520.98	137,030.41	-
<u>Parks and Recreation</u>									
SCC Debt									
Sub-Total - Parks & Recreation	-	-	-	-	-	-	-	-	-
Subtotal-Operating Transctions	629,544.87	173,233.66	162,283.34	-	-	-	147,918.49	146,109.38	-

Total DC Draw

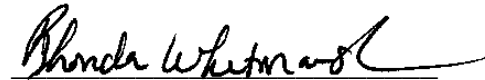
607,523.70

162,283.34

SUMMARY:

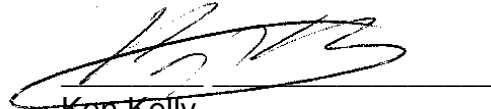
Each year I am required to report to Council on the transactions related to development charges. I respectfully request that the 2020 report be approved as presented.

Respectfully Submitted

A handwritten signature in cursive script, appearing to read "Rhonda Whitmarsh", written over a horizontal line.

Rhonda Whitmarsh,
Treasurer

Reviewed By

A handwritten signature in cursive script, appearing to read "Ken Kelly", written over a horizontal line.

Ken Kelly,
CAO