



# The Corporation of the Town of Milton

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Report To: Council

From: Glen Cowan, Chief Financial Officer / Treasurer

Date: April 28, 2025

Report No: ES-016-25

Subject: 2024 Treasurer's Statement of Development Charges and Cash-in-Lieu of Parkland Reserve Fund

Recommendation: THAT report ES-016-25 be received for information.

## EXECUTIVE SUMMARY

- The Town collected \$40.6 million in development charges (DC) in 2024, along with \$1.1 million in cash-in-lieu of parkland.
- \$14.8 million of those funds were utilized in 2024, leaving balances of \$40.1 million and \$27.2 million in the DC and parkland reserve funds respectively.
- The Town continues to experience an upward trend in the cost of DC exemptions and discounts, with the 2024 amount exceeding \$5.6 million. This increasing trend is largely attributable to secondary dwelling units and is expected to continue with the recent legislative changes that expand exemptions and discounts for affordable, non-profit and rental housing units/developments.
- At 2024 year end, Milton held \$206.9 million in financial securities that are intended to protect the Town's financial interest with development-related approval processes or agreements.

## REPORT

### Background

This report is being submitted in compliance with the requirements of the Development Charges Act, 1997 (the "DCA") and the Planning Act. Section 43 of the DCA requires the Treasurer of a municipality to provide a financial statement relating to the development charge by-laws and reserve funds established under section 33 of the DCA. Similarly, section 42 of the Planning Act requires the Treasurer to provide a financial statement relating to the special account for cash-in-lieu of parkland monies. This report also includes a summary of



## Background

the financial securities held by the Town in accordance with Financial Policy No. 117 Financial Management - Development Finance, as well as some activity level indicators for the Development Finance area for 2024.

## Discussion

Development charge (DC) revenues collected in accordance with the Town's DC By-law 045-2021 are deposited in the DC reserve funds and subsequently applied to eligible growth-related costs once those costs have been incurred. Cash-in-lieu of parkland (CIL Parkland) revenues are collected pursuant to the Planning Act and are deposited into a special cash-in-lieu of parkland reserve fund as required under the Act until such time as they are used for the acquisition of land for park or other recreational purposes. This report provides both summary level and transaction information by reserve fund and detailed funding information by project as required under the DCA and the Planning Act.

Appendix 1 illustrates the breakdown of the reserve fund activity for DCs and CIL Parkland from January 1, 2024 to December 31, 2024. During this period, the total DC reserve balances, before accounting for outstanding commitments, increased from \$12.0 million to \$40.1 million. When the Town's contributions to DC revenues through the funding of DC Exemptions as well as outstanding commitments to capital projects are considered, the net balance at year end is a deficit of \$15.2 million. This projected deficit, largely driven by the services related to a highway development charge, is offset by interim financing secured through various financial agreements. This interim financing, known as cash flow assistance, was drawn upon in 2024 in accordance with the underlying financial agreements to manage the Town's cash flow requirements. As approved through CORS-064-20, amending agreements were executed during 2022 to reduce the letters of credit by 50% and the full \$33.9 million of cash flow assistance was drawn upon during 2024 to address the shortfall in the services related to a highway DC reserve fund. Under the terms of the amending agreement, the Town is required to repay the cash flow assistance in full no later than June 30, 2028.

The balance in the CIL Parkland reserve fund increased from \$23.1 million to \$27.2 million. The current capital budget reflects several investments in parkland funded from the reserve through the ten year forecast.

Appendix 2 identifies the capital projects to which the \$14.8 million of DC funds were transferred. No transfers from the CIL Parkland reserve fund were made during 2024. DCs are transferred to capital projects as expenses are incurred, effectively matching funding with expenditures. The schedule also identifies DC debt and exemption funding, post

## Discussion

period/interim funding as well as the non-DC funding associated with these capital projects, as required under the DCA and Planning Act.

Appendix 3 provides a list of required disclosures as outlined in O.Reg 82/98.

Appendix 4 provides a summary of the development charge exemptions of \$5.6 million funded by the Town during 2024. Under the DCA, the Town is required to ensure that a higher development charge rate is not imposed to fund the share of growth costs that are related to the development of land that is exempt in the DC By-law. This includes growth resulting from both mandatory and discretionary exemptions.

## Financial Securities:

Through Financial Policy No. 117 Financial Management - Development Finance, the Town requires the submission of financial securities to ensure compliance with the Town's standards and/or to protect the Town's financial interests with development-related approval processes or agreements. The following table summarizes the Town's financial security holdings activity categorized by approval process/agreement type for 2024. The net increase of \$13.8 million is largely attributable to an increase in securities collected under new subdivision/servicing agreements (\$49.1 million) offset by a decrease in securities held due to the draw of the cash flow assistance letters of credit (\$33.9 million).

Approval Process/Agreement Type	Opening Balance January 1, 2024	New/ Increases	Releases/ Reductions/ Draws	Ending Balance December 31, 2024
Subdivision/Servicing Agreement	\$ 91,803,005	\$ 74,575,689	\$ (25,452,115)	\$ 140,926,579
Cash Flow Assistance	33,925,720	-	(33,925,720)	0
Site Plan Agreement/Undertaking	40,055,724	18,156,013	(13,798,314)	44,413,423
Development Agreement	6,092,690	-	(4,192,091)	1,900,599
Engineering Permit	10,723,851	667,563	(947,649)	10,443,765
Local Environmental Monitoring Program	6,119,519	-	(593,908)	5,525,611
Other	4,398,353	1,008,721	(1,753,721)	3,653,353
<b>Total Financial Securities</b>	<b>\$ 193,118,861</b>	<b>\$ 94,407,986</b>	<b>\$ (80,663,517)</b>	<b>\$ 206,863,330</b>

Letters of credit constitute the majority of the Town's financial security holdings with just over \$201 million held at year end 2024. By comparison, the Town held \$5.7 million in cash securities. The overall securities held by type and purpose is summarized in the following table.

## Discussion

Approval Process/Agreement Type	Letters of Credit	Cash	Total Financial Securities Held
Subdivision/Servicing Agreement	\$ 140,630,325	\$ 296,254	\$ 140,926,579
Cash Flow Assistance	0	-	0
Site Plan Agreement/Undertaking	41,892,527	2,520,895	44,413,423
Development Agreement	1,792,687	107,913	1,900,599
Engineering Permit	8,439,847	2,003,919	10,443,765
Local Environmental Monitoring Program	5,525,611	-	5,525,611
Other	2,891,020	762,333	3,653,353
<b>Total Financial Securities</b>	<b>\$ 201,172,016</b>	<b>\$ 5,691,313</b>	<b>\$ 206,863,330</b>

### Annual Activity Summary:

The Development Finance are supports the financial management of development within the Town through the provision of numerous services including:

- the administration and/or calculation of development charges and financial securities;
- coordinating the growth forecast and guiding budget staff in forecasting financial impacts of growth;
- liaising with the development community and the Development Services department to support and administer development and financial agreements, including subdivision agreements;
- providing financial support and review of various growth-related financial agreements and corporate studies, including secondary plans, tertiary plans and master plans; and
- leading the development of fiscal impact analyses and financial policies that guide the financial management of growth.

The following table highlights activity levels for Development Finance in 2024 compared against 2023:

## Discussion

Metric	2024	2023	Change
No. Building Permits - Residential	1,343	1,125	+19%
No. Building Permits - Non-Residential	121	187	-35%
No. of Active Subdivisions	49	58	-16%
Financial Securities:			
Quantity Held	349	396	-12%
No. of Transactions	219	194	+13%
\$ Value	\$ 206,863,330	\$ 201,172,016	+3%

The Development Finance unit remained busy in 2024 developing the policies and procedures that are required to enact the various changes that have occurred in Provincial legislation. This has included consultation with the Region of Halton, other municipalities and stakeholders, and resulted in several Council approvals in early 2025 including:

- [ES-005-25](#) - framework to implement DC exemptions for affordable housing
- [ES-007-25](#) - frame for the acceptance of pay-on-demand surety bonds
- [ES-009-25](#) - update to the Development Finance Policy (Policy 117)

Development Finance also proceeded through a request for proposal process in order to secure the resources required to complete a DC Background Study and by-law update, along with a Community Benefit Charge Study, with the contract award approved by Council in December 2024 via report [ES-038-24](#).



# The Corporation of the Town of Milton

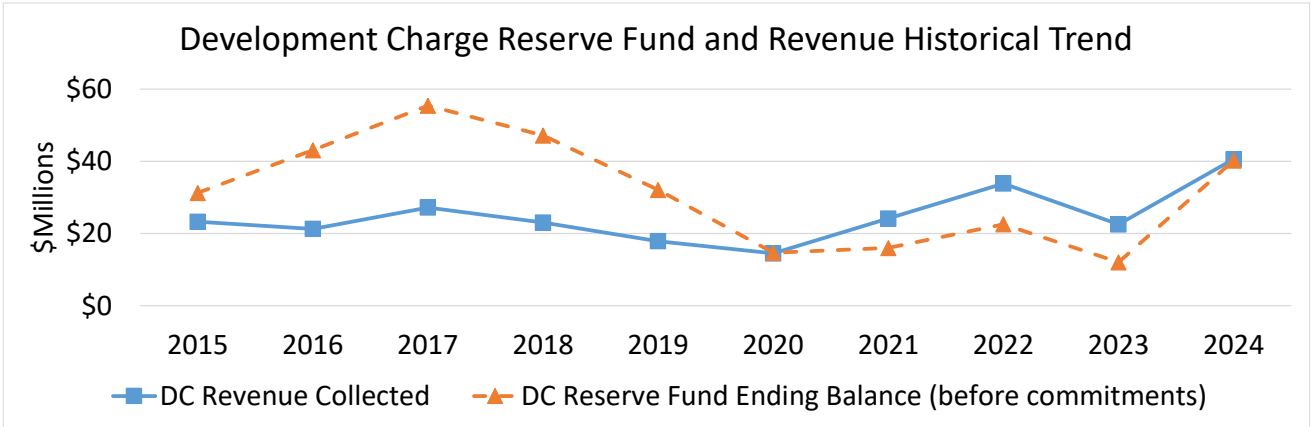
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## Financial Impact

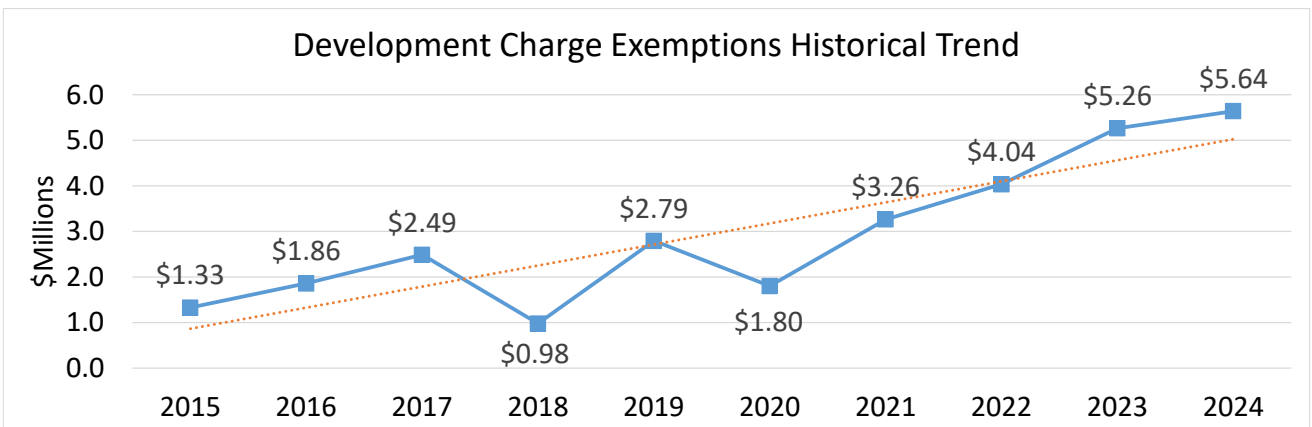
This report provides legislated reporting on the Town's DC and CIL Parkland reserve funds as required under the DCA and Planning Act. The funds collected through DCs and CIL Parkland form an important part of the Town's capital financing, as approximately 48% of the 2025-2034 Capital Budget and Forecast are funded from these sources (inclusive of post period benefit and DC debt).

The table below presents a ten-year historical continuity of DC revenue collections and reserve fund balances in order to add some additional context to the 2024 DC activity. The balance in the DC reserve funds will fluctuate with, amongst other factors, the timing of the growth related projects the DCs are collected to fund. The Town's annual DC revenues in 2024 reflect higher annual growth of residential and non-residential development. Higher than historical average of DC revenues are anticipated in future years as the Town is projecting continued growth in the community. Although DC reserve fund balances have increased during 2024, commitments for capital works in progress are anticipated to place strain on the DC reserve fund balances in the coming years as projects progress through construction.

## Financial Impact



The following growth further depicts the historical DC exemption values that the Town is required to fund in accordance with the DCA. Although the annual values vary as a result of the activity levels related to exempt development (such as public entities and industrial expansions), the Town continues to experience an upward trend in DC exemptions, with 2024 exemptions in excess of \$5.6 million. Exemptions for secondary dwelling units showed an increase of 28%, or \$1.2 million over 2023 and the Town continues to anticipate high levels of secondary dwelling unit development and associated exemptions as the Province continues to remove barriers and increase incentives for this type of growth in an effort to address the housing supply shortage. In 2024, the Town also provided it's first ever DC discount for rental housing developments and has received an increase in the volume of inquiries related to the affordable housing exemptions that are now available under the DCA.





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Respectfully submitted,

Glen Cowan  
Chief Financial Officer / Treasurer

For questions, please contact:      Melanie Wallhouse      Phone: Ext. 2314  
Manager, Development Finance  
& Financial Consulting

## Attachments

Appendix 1: Annual Treasurer's Statement of Development Charges and Cash-in-Lieu of Parkland Reserve Funds

Appendix 2: Capital Fund Transactions

Appendix 3: Treasurer's Statement

Appendix 4: Summary of Development Charge Exemptions

Approved by CAO  
Andrew M. Siltala  
Chief Administrative Officer

## Recognition of Traditional Lands

The Town of Milton resides on the Treaty Lands and Territory of the Mississaugas of the Credit First Nation. We also recognize the traditional territory of the Huron-Wendat and Haudenosaunee people. The Town of Milton shares this land and the responsibility for the water, food and resources. We stand as allies with the First Nations as stewards of these lands.



**Appendix 1**  
**Municipality of the Town of Milton**  
**Annual Treasurer's Statement of Development Charge and Cash-in-Lieu of Parkland Reserve Funds**  
**For the period January 1, 2024 to December 31, 2024**

Description	Opening Balance	Collections	Accrued Interest	Amount Transferred to Capital (or Other) Funds <sup>1</sup>	Debenture Payments <sup>2</sup>	Ending Balance	Balance in DC Exemptions Funded by Town <sup>3</sup>	Development Charges Receivable <sup>4</sup>	Outstanding Commitments Against Reserve Funds	Adjusted Closing Balance <sup>5</sup>
<b>Development Charge Reserve Funds</b>										
Services Related to a Highway	(37,173,382)	15,504,740	(589,841)	(10,696,518)	-	(32,955,001)	-	520,640	(34,658,313)	(67,092,675)
Fire Protection	(10,478,776)	822,156	(479,083)	-	-	(10,135,704)	59,276	35,394	(136,509)	(10,177,543)
Public Works Operations	2,484,084	1,354,313	129,727	(831,507)	-	3,136,617	858,201	78,025	(1,467,009)	2,605,835
Stormwater Derry Green	83,767	27,932	3,764	(49,857)	-	65,606	50	-	(190,336)	(124,680)
Stormwater Boyne	(261,786)	113,720	(11,640)	(69,226)	-	(228,933)	-	-	(272,420)	(501,353)
Stormwater Sherwood	(286,852)	-	(14,543)	(41,789)	-	(343,184)	0	-	(202,071)	(545,255)
Stormwater Trafalgar	(3,779)	-	(321)	(4,759)	-	(8,859)	-	-	(128,855)	(137,714)
Stormwater MEV	(64,973)	-	(4,069)	(46,357)	-	(115,399)	-	-	(258,899)	(374,298)
Library	8,791,548	2,022,327	463,577	(112,730)	-	11,164,722	1,023,412	53,859	(1,946,604)	10,295,390
Transit	2,432,018	1,891,735	148,715	(335,156)	-	4,137,311	972,875	40,318	(20,872,981)	(15,722,476)
Growth Studies	(3,515,839)	802,099	(164,096)	(693,149)	-	(3,570,985)	-	36,956	(2,240,433)	(5,774,462)
Parks and Recreation	50,025,160	18,062,942	2,787,328	(1,925,743)	-	68,949,687	8,938,799	668,464	(6,196,783)	72,360,167
<b>Total Development Charge Reserve Funds</b>	<b>12,031,191</b>	<b>40,601,963</b>	<b>2,269,518</b>	<b>(14,806,793)</b>	<b>-</b>	<b>40,095,879</b>	<b>11,852,615</b>	<b>1,433,656</b>	<b>(68,571,213)</b>	<b>(15,189,064)</b>
<b>Cash-in-Lieu of Parkland</b>	<b>23,107,760</b>	<b>3,034,407</b>	<b>1,052,120</b>	<b>-</b>	<b>-</b>	<b>27,194,288</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,194,288</b>

<sup>1</sup> See Appendix 2 for details

<sup>2</sup> No DC debenture payments were incurred in 2024

<sup>3</sup> DC Exemptions funded by the Town of Milton are carried in a separate reserve

<sup>4</sup> Development Charges Receivable under Deferral Agreements and Installment Payment Agreements

<sup>5</sup> The Town holds \$33.9 million in Cash Flow Assistance funding to offset the deficit in the Services Related to a Highway Development Charge Reserve Fund.

The Town of Milton has not imposed, directly or indirectly, a charge related to a development or a requirement to construct a service related to development, except as permitted by the *Development Charges Act, 1997*.

**Appendix 2**  
**Municipality of the Town of Milton**  
**Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions**  
**For the period January 1, 2024 to December 31, 2024**

Capital Fund Transactions	Current Year Net Capital Expenditure	DC Recoverable Cost Share						Non-DC Recoverable Cost Share				
		DC Forecast Period				Post DC Forecast Period		Other Reserve/ Reserve Fund Draws	Tax Supported Operating Fund Contributions	Cash-in-Lieu of Parkland Reserve Fund Draws	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Reserve for DC Exemptions	Grants, Subsidies Other Contributions	Post-Period Benefit/ Capacity Interim Financing	Grants, Subsidies Other Contributions					
<b>Services Related to a Highway</b>												
C330108 Bronte Street (Main Street to Steeles Avenue)	165,889	(132,783)	-	-		-		-	-	-	-	4,366
C330146 Nipissing Road Reconstruction	636,712	(156,765)	-	-		-		(91,221)	-	-	-	(562,458)
C330148 Bronte Street (Heslop to S. of Main)	818	34,919	-	-		-		158,599	-	-	-	-
C339000/01 Asphalt Overlay Program	5,492,375	(455,299)	-	-		-		(68,038)	-	-	(7,200,000)	(2,518,543)
C340012 Main Street (Scott Blvd to Bronte St)	6,383	12,281	-	-		-		16,931	-	-	-	-
C340020 Thompson Road (Louis St Laurent to Derry Rd)	41,942	(41,942)	-	-		-		-	-	-	-	-
C340021 Thompson Road (Britannia Rd To Louis St. Laurent Ave)	13,024	(11,721)	-	-		-		39,305	-	-	-	-
C340037 Louis St Laurent Avenue (4th Ln to James Snow Pkwy)	778	(777)	-	-		-		-	-	-	-	-
C340038 Louis St Laurent (James Snow Parkway to 5th Line)	528,589	(472,903)	-	-		(54,221)		-	-	-	-	(1,465)
C340046 5th Line (Hwy 401 to Derry Rd)	9,174,731	(6,508,888)	-	(1,787,553)		-		4,253	-	-	-	(434,478)
C340047 5th Line (Derry Rd to Britannia Rd)	2,053,627	(1,971,481)	-	-		-		(74,356)	-	-	-	-
C340050 Main Street (James Snow Pkwy to 5th Ln)	26,500	(25,184)	-	-		-		-	-	-	-	-
C340054 Main Street (Fifth Line to Sixth Line)	228,593	(228,593)	-	-		-		-	-	-	-	-
C340066 Sixth Line (Why 401 to Britannia)	145,284	(139,473)	-	-		-		(40,950)	-	-	-	-
C340091 Peru Road (Bridge Removal and Cul de Sac)	18,473	(16,626)	-	-		-		-	-	-	-	-
C340092 Boulevard Works	383,094	(276,666)	-	-		-		-	-	-	-	(286,377)
C350005 Appleby Line	350,291	(35,029)	-	-		-		(105,610)	-	-	-	-
C350138 5 Side Road and Esquesing Line - New Traffic Signal	45,772	(41,195)	-	-		-		(81,209)	-	-	-	-
C380108 Boyne Pedestrian Railway Crossing	146,174	(146,175)	-	-		-		-	-	-	-	-
C540111 Derry Green Union Gas Pipeline Easement	50	(50)	-	-		-		-	-	-	-	-
C400113 New Traffic Signals	132,106	(78,961)	-	-		-		(41,452)	-	-	-	(44,371)
C400114 Preemption Traffic Control System	3,565	(3,209)	-	-		-		(4,756)	-	-	-	-
<b>SubTotal Services Related to a Highway</b>	<b>19,594,771</b>	<b>(10,696,518)</b>	<b>-</b>	<b>(1,787,553)</b>		<b>(54,221)</b>		<b>(288,504)</b>	<b>-</b>	<b>-</b>	<b>(7,200,000)</b>	<b>(3,843,327)</b>

**Appendix 2**  
**Municipality of the Town of Milton**  
**Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions**  
**For the period January 1, 2024 to December 31, 2024**

Capital Fund Transactions	Current Year Net Capital Expenditure	DC Recoverable Cost Share						Non-DC Recoverable Cost Share				
		DC Forecast Period				Post DC Forecast Period		Other Reserve/ Reserve Fund Draws	Tax Supported Operating Fund Contributions	Cash-in-Lieu of Parkland Reserve Fund Draws	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Reserve for DC Exemptions	Grants, Subsidies Other Contributions	Post-Period Benefit/ Capacity Interim Financing	Grants, Subsidies Other Contributions					
<b>Fire Protection</b>												
C730104 Bunker Gear and Recruit Package - Growth	5,059	-	-	(5,059)		-		-	-	-	-	-
C730118 Firefighting Hose - Growth	17,297	-	-	(17,297)		-		-	-	-	-	-
C730123 Personal Protective Clothing - Growth	64,057	-	-	(64,057)		-		-	-	-	-	-
C730138 Vehicle Extrication Equipment - Growth	12,953	-	-	(12,954)		-		-	-	-	-	-
C730158 Specialized Equipment Training Structure - Growth	6,604	-	-	(6,604)		-		-	-	-	-	-
C740100 Fire Master Plan Update	25,896	-	-	(25,896)		-		-	-	-	-	-
<b>SubTotal Fire Protection</b>	<b>131,866</b>	-	-	<b>(131,867)</b>		-		-	-	-	-	-
<b>Public Works Operations</b>												
C460101 1 Ton Dump Trucks - Growth	266,383	(266,383)	-	-		-		-	-	-	-	-
C460103 Tandem Axle Trucks - Growth	10,681	(340)	-	-		-		-	-	-	-	-
C460105 Trailers/Water Tanks - Growth	801	(801)	-	-		-		-	-	-	-	-
C460122 Zero Radius Mowers - Growth	75,206	(75,206)	-	-		-		-	-	-	-	-
C460135 Trackless Front Mower Deck	26,312	(26,312)	-	-		-		-	-	-	-	-
C460137 Trackless Attachments - Winter	18,873	(18,873)	-	-		-		-	-	-	-	-
C460138 Ball Diamond Groomer	50,323	(50,323)	-	-		-		-	-	-	-	-
C460141 General Mowers and Attachments - Growth	19,789	(19,789)	-	-		-		-	-	-	-	-
C460146 Haul All/Packer - Growth	173,379	(173,378)	-	-		-		-	-	-	-	-
C460149 Facility Maintenance Pick-up - Growth	809	(809)	-	-		-		-	-	-	-	-
C460150 Trackless Tractor	199,194	(199,194)	-	-		-		-	-	-	-	-
C594105 Civic Operations Centre	101	(98)	-	-		-		-	-	-	-	-
<b>SubTotal Public Works Operations</b>	<b>841,851</b>	<b>(831,507)</b>	-	-		-		-	-	-	-	-
<b>Stormwater Derry Green</b>												
C440107 Stormwater Monitoring - Derry Green	49,858	(49,857)	-	-		-		-	-	-	-	-
<b>SubTotal Stormwater Derry Green</b>	<b>49,858</b>	<b>(49,857)</b>	-	-		-		-	-	-	-	-
<b>Stormwater Boyne</b>												
C440106 Stormwater Monitoring - Boyne	75,701	(69,226)	-	(6,475)		-		-	-	-	-	-
<b>SubTotal Stormwater Boyne</b>	<b>75,701</b>	<b>(69,226)</b>	-	<b>(6,475)</b>		-		-	-	-	-	-
<b>Stormwater Sherwood</b>												
C440105 Stormwater Monitoring - Sherwood	54,734	(41,789)	-	(12,945)		-		-	-	-	-	-
<b>SubTotal Stormwater Sherwood</b>	<b>54,734</b>	<b>(41,789)</b>	-	<b>(12,945)</b>		-		-	-	-	-	-
<b>Stormwater MEV</b>												
C440109 Stormwater Monitoring - MEV	46,357	(46,357)	-	-		-		-	-	-	-	-
<b>SubTotal Stormwater MEV</b>	<b>46,357</b>	<b>(46,357)</b>	-	-		-		-	-	-	-	-

**Appendix 2**  
**Municipality of the Town of Milton**  
**Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions**  
**For the period January 1, 2024 to December 31, 2024**

Capital Fund Transactions	Current Year Net Capital Expenditure	DC Recoverable Cost Share						Non-DC Recoverable Cost Share				
		DC Forecast Period				Post DC Forecast Period		Other Reserve/ Reserve Fund Draws	Tax Supported Operating Fund Contributions	Cash-in-Lieu of Parkland Reserve Fund Draws	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Reserve for DC Exemptions	Grants, Subsidies Other Contributions	Post-Period Benefit/ Capacity Interim Financing	Grants, Subsidies Other Contributions					
<b>Stormwater - Trafalgar/Agerton</b>												
C440111 Stormwater Monitoring - Agerton/Trafalgar	4,759	(4,759)	-	-		-		-	-	-	-	-
<b>SubTotal Stormwater - Trafalgar/Agerton</b>	<b>4,759</b>	<b>(4,759)</b>	-	-		-		-	-	-	-	-
<b>Library</b>												
C598001 Main Library Expansion	4,706	(4,706)	-	-		-		-	-	-	-	-
C800103 Collection - New	88,881	(79,993)	-	-		-		50,000	-	-	-	-
C800104 Shelving - New	18,125	(16,313)	-	-		-		169	-	-	-	-
C800123 New Branch Equipment	16,163	(11,718)	-	-		-		2,306	-	-	-	-
<b>SubTotal Library</b>	<b>127,875</b>	<b>(112,730)</b>	-	-		-		<b>52,476</b>	-	-	-	-
<b>Transit</b>												
C550104 Transit Bus Pads	20,810	(20,810)	-	-		-		-	-	-	-	-
C570103 Conventional Transit - 12 Metre Bus - Growth	126,851	(14,997)	-	-		(6,403)		(242,632)	-	-	-	(20,246)
C570108 Transit Support Vehicles	51,526	(51,526)	-	-		-		-	-	-	-	-
C570113 Non-Fixed Route Bus (6M) - Growth	335,500	(233,843)	-	-		(16,003)		5,801	-	-	-	-
C595001 Transit Operations Centre	22,911	(13,980)	-	-		(82)		-	-	-	-	-
<b>SubTotal Transit</b>	<b>557,597</b>	<b>(335,156)</b>	-	-		<b>(22,488)</b>		<b>(236,831)</b>	-	-	-	<b>(20,246)</b>
<b>Growth Studies</b>												
C100128 Strategic Plan Implementation	29,170	(13,491)	-	-		-		-	-	-	-	-
C200100 Development Charges Study	12,674	(12,674)	-	-		-		7,816	-	-	-	-
C260002 Impact on Regulatory Framework	11,661	(10,495)	-	-		-		-	-	-	-	-
C300109 Transportation Master Plan	198,854	(149,140)	-	-		-		(12,349)	-	-	-	-
C300110 Development Engineering and Parks Standards Manual	24,576	(24,576)	-	-		-		-	-	-	-	-
C420109 Downtown Parking Study	109	(49)	-	-		-		-	-	-	-	-
C510139 Urban Forestry Management	2,031	(1,523)	-	-		-		(17,436)	-	-	-	-
C520101 Jannock Property Master Plan	238	(215)	-	-		-		-	-	-	-	-
C550100 Transit Study	110,549	(82,911)	-	-		-		430	-	-	-	-
C550113 Transit Study Implementation	57,670	(43,252)	-	-		-		(82,071)	-	-	-	-
C800111 Library Services Master Plan	76,525	(57,395)	-	-		-		(19,131)	-	-	-	-
C900110 Official Plan Review	237,801	(40,693)	-	(119,823)		-		-	-	-	-	-
C900150 UR SP PH4 - Water & Wastewater Servicing	3,738	(3,739)	-	-		-		-	-	-	-	-
C900151 UR SP PH4 - FSEMS (SWM & Enviro Mgmt Strategy)	136,002	(136,002)	-	-		-		-	-	-	-	-
C900152 URSP PH4 - Transportation Plan	761	(761)	-	-		-		-	-	-	-	-
C900154 UR SP PH4 - Secondary Plan	96,407	(86,766)	-	-		-		-	-	-	-	-

**Appendix 2**  
**Municipality of the Town of Milton**  
**Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions**  
**For the period January 1, 2024 to December 31, 2024**

Capital Fund Transactions	Current Year Net Capital Expenditure	DC Recoverable Cost Share						Non-DC Recoverable Cost Share				
		DC Forecast Period				Post DC Forecast Period		Other Reserve/ Reserve Fund Draws	Tax Supported Operating Fund Contributions	Cash-in-Lieu of Parkland Reserve Fund Draws	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Reserve for DC Exemptions	Grants, Subsidies Other Contributions	Post-Period Benefit/ Capacity Interim Financing	Grants, Subsidies Other Contributions					
C900156 UR SP PH4 - Parks/Recreation/Trails Master Plan	1,389	(1,250)	-	-		-		-	-	-	-	-
C900170 MEV Secondary Planning/Site Specific Zoning	31,185	(28,216)	-	-		-		-	-	-	-	-
C900190 Britannia E/W - Water & Wastewater Servicing	50,518	-	-	-		(50,518)		-	-	-	-	-
C900192 Britannia E/W - Transportation Plan	47,604	-	-	-		(47,604)		-	-	-	-	-
C900194 Britannia E/W - Secondary Plan	361,363	-	-	-		(361,363)		-	-	-	-	-
C900195 Britannia E/W - Parks & Open Space Study	3,245	-	-	-		(3,245)		-	-	-	-	-
C900197 Britannia E/W - MESP	130,653	-	-	-		(130,653)		-	-	-	-	-
<b>SubTotal Growth Studies</b>	<b>1,624,725</b>	<b>(693,149)</b>	<b>-</b>	<b>(119,823)</b>		<b>(593,382)</b>		<b>(122,741)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Parks and Recreation</b>												
C521139 Community Park - External to Boyne	4,776	(4,298)	-	-		-		-	-	-	-	-
C522133 District Park West - Boyne	17,308	(16,262)	-	-		-		-	-	-	-	-
C524001 Walker Neighbourhood Park - Boyne	727,745	(727,746)	-	-		-		-	-	-	-	-
C524003 Cobban Neighbourhood Park - Cobban	10,832	(10,832)	-	-		-		-	-	-	-	-
C524004 Bowes Neighbourhood Park - Boyne	98,408	(98,408)	-	-		-		-	-	-	-	-
C525087 Boyne Village Square #3	5,028	(4,525)	-	-		-		2,112	-	-	-	-
C381000 Boyne Multi-use (Asphalt Trls in Greenlands) LIT - W. 16Mile	118,987	(118,987)	-	-		-		-	-	-	-	-
C381001 Boyne Limestone Trails in Greenlands Sys (W. Tremne to 16Mile)	205,903	(205,903)	-	-		-		-	-	-	-	-
C381002 Boyne Pedestrian Bridge - Minor Crossing	211,802	(211,802)	-	-		-		-	-	-	-	-
C381004 Boyne Multi-use (Asphalt Trails in Greenlands System - Lit)	504,620	(504,468)	-	-		-		-	-	-	-	-
C540117 Boyne Limestone Trails (W Tremaine Rd to 16 Mile Creek)	4,189	(3,768)	-	-		-		-	-	-	-	-
C592208 Sherwood Community Centre	20,775	(18,695)	-	-		-		-	-	-	-	-
C521139 Escarpment View Lands (Formerly CMHL Property)	50	(50)	-	-		-		-	-	-	-	-
<b>SubTotal Parks and Recreation</b>	<b>1,930,424</b>	<b>(1,925,743)</b>	<b>-</b>	<b>-</b>		<b>-</b>		<b>2,112</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total DC Capital Projects Tree</b>	<b>25,040,518</b>	<b>(14,806,793)</b>	<b>-</b>	<b>(2,058,664)</b>	<b>-</b>	<b>(670,091)</b>	<b>-</b>	<b>(593,488)</b>	<b>-</b>	<b>-</b>	<b>(7,200,000)</b>	<b>(3,863,573)</b>

**Appendix 3**  
**Development Charge Reserve Fund**  
**Treasurer's Statement**  
**January 1, 2024 to December 31, 2024**

1. Description of the Service for which each development charge reserve fund was established:

<b>Service Area</b>	<b>Description</b>
Services Related to a Highway	The fund is used for growth-related projects for roads, bridges, structures, active transportation, streetlights and other related road services.
Fire Protection	The fund is used for growth-related projects supporting the fire service including fire facilities, vehicles and equipment.
Public Works Operations	The fund is used for growth-related projects including operations facilities, vehicles and equipment.
Stormwater Derry Green	The fund is used for stormwater management monitoring in the Derry Green Corporate Business Park and is funded by an area specific development charge.
Stormwater Boyne	The fund is used for stormwater management monitoring in the Boyne Survey Secondary Plan development area and is funded by an area specific development charge.
Stormwater Sherwood	The fund is used for stormwater management monitoring in the Sherwood Survey Secondary Plan development area and is funded by an area specific development charge.
Stormwater Trafalgar	The fund is used for stormwater management monitoring in the Trafalgar Secondary Plan development area and is funded by an area specific development charge.
Stormwater Agerton	The fund is used for stormwater management monitoring in the Agerton Secondary Plan development area and is funded by an area specific development charge.
Stormwater MEV	The fund is used for stormwater management monitoring in the MEV Secondary Plan development area and is funded by an area specific development charge.
Stormwater Britannia	The fund is used for stormwater management monitoring in the Britannia Secondary Plan development area and is funded by an area specific development charge.
Stormwater MEV Supplementary Lands	The fund is used for stormwater management monitoring in the MEV Supplementary Lands Secondary Plan development area and is funded by an area specific development charge.
Library	The fund is used for growth-related projects including library facilities, shelving and collection materials.
Transit	The fund is to finance the cost of growth-related transit services including facilities, vehicles, and equipment.
Growth Studies	The fund is to finance the cost of growth-related studies.
Parks and Recreation	The fund is used for growth-related parkland and recreation facility infrastructure.

**Appendix 3**  
**Development Charge Reserve Fund**  
**Treasurer's Statement**  
**January 1, 2024 to December 31, 2024**

2. For Credits (ex. Pre-payments, front-ended projects) in relation to the service or service category for which the fund was established:

No credits have been received, used or are outstanding for the previous year.

3. The amount of any money borrowed from the DC reserve fund during the previous year and the purpose for which it was borrowed:

No money was borrowed.

4. The amount of interest accrued during the previous year on money borrowed from the fund by the municipality:

No interest was accrued as no money was borrowed.

5. The amount and source of any money used by the municipality to repay, in the previous year, money borrowed from the fund, or interest on such money:

No source of money to repay as no money was borrowed.

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 the funds used to finance the credit:

No schedule has been prepared as there are no credits to recognize per section 17.

7. Statement respecting additional levies under Section 59.1(1) and (2) of the Development Charges Act, 1977, as amended.

In accordance with Section 59.1(1) and (2), the Town of Milton has not imposed any additional payments nor required the construction of a service not authorized, except as permitted by the Development Charges Act, 1997, as amended.

8. Whether the municipality expects to incur the amount of capital costs that were estimated during the term of the applicable development charge by-law and if no, the amount the municipality now expects to incur and why this amount is expected.

Table 6-13 of the Town's 2021 Development Charges Background Study provided a summary of the anticipated gross expenditure and sources of revenue for costs anticipated to be incurred over the life of the by-law. Through the annual capital budget and forecast process, the Town reforecasts the expected growth in residential and non-residential growth and uses these projections to determine the timing of growth-related infrastructure investment. As a result of slower projected growth than assumed in the DC Background Study analysis, the capital program

**Appendix 3**  
**Development Charge Reserve Fund**  
**Treasurer's Statement**  
**January 1, 2024 to December 31, 2024**

funded by development charges has been adjusted and fewer costs are expected within the five-year life of the by-law. Additionally, the timing of several growth-related projects has been delayed as the Town is faced with additional requirements for environmental studies and continues to adjust for pandemic related influences. The overall investment in infrastructure is still required to support growth in the community and is currently projected just beyond the five-year by-law timeframe, in years six (6) through eight (8). The shift in timing of infrastructure investment beyond the life of the current DC by-laws represents a reduction of 27% of the projected gross costs during the term of the by-laws. The reduction in costs aligns with lower than anticipated development charge revenue to be collected over the same time period.



## Appendix 4

### Summary of Development Charge Exemptions/Discounts For the period January 1, 2024 to December 31, 2024

Authority for Exemption	Type of Exemption	Category of Exemption	Total Exempted
DCA	Non-Residential	50% Industrial Expansion	78,040
DC By-law	Non-Residential	Agricultural	22,225
DC By-law	Residential	Rental Agreements	247,355
DCA and DC By-law	Residential	Additional Dwelling Unit	5,294,903
<b>TOTAL</b>			<b>5,642,523</b>