



The Corporation of the Town of Milton

Report To: Council

From: Glen Cowan, Chief Financial Officer/Treasurer

Date: April 27, 2020

Report No: CORS-022-20

Subject: 2019 Treasurer's Statement of Development Charge and Cash-in-Lieu of Parkland Reserve Funds

Recommendation: **THAT staff report CORS-022-20 be received for information.**

EXECUTIVE SUMMARY

This report is being submitted in compliance with the requirements of the *Development Charges Act, 1997* (the "DCA") and the *Planning Act*, as amended through Bill 73, *The Smart Growth for our Communities Act, 2015*. Section 43 of the DCA requires the Treasurer of a municipality to provide a financial statement to Council relating to 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 to Council relating to the special account for cash-in-lieu of parkland monies. These statements must be made available to the public and, on request, to the Minister of Municipal Affairs and Housing.

REPORT

Background

The Province enacted Bill 73, the *Smart Growth for our Communities Act, 2015* on December 3, 2015 which, among other matters, made amendments to the reporting requirements outlined in the DCA and the Planning Act. The amended legislation came into effect on January 1, 2016. Bill 73 requires the contents of the financial statements to include opening and closing balances, transactions relating to the funds and such other information as is prescribed in the regulations. The Bill also requires the statement to provide all sources of funding for anything funded from Development Charges or Cash-in-Lieu of Parkland monies as well as a statement to the municipality's compliance in not imposing, directly or indirectly, a charge related to a development or a requirement to construct services related to development, except as permitted by the DCA.

Discussion



Development charge (DC) revenues collected in accordance with the Town's DC By-laws 053-2016 and 100-2016 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 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 to be used for park or other public recreational purposes. This report provides both summary level transaction information by reserve fund and detailed funding information by project as required under the DCA and Planning Act.

Appendix 1 illustrates the breakdown of the reserve fund activity for Development Charges and Cash-in-Lieu of Parkland from January 1, 2019 to December 31, 2019. During this period, the total DC reserve balances, before accounting for outstanding commitments, decreased from \$47.2 million to \$32.1 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 \$34.0 million. This projected deficit is largely driven by the services related to a highway development charge for which the Town has secured interim financing through various financial agreements. This interim financing, known as cashflow assistance, is held through letters of credit that will be drawn upon as necessary to maintain a positive balance in the development charge reserve funds. Cash flow assistance, along with future eligible growth-related capital projects will be funded from future development charge collections. The balance in the Cash-in-Lieu of Parkland reserve fund increased from \$7.0 million to \$9.2 million. The current capital forecast anticipates investment in parkland funded from the reserve fund in 2022.

Appendix 2 identifies the capital projects to which the \$32.2 million of DC funds was transferred as well as any transfers to capital from the Cash-in-Lieu of Parkland reserve fund. DCs are transferred to capital projects as expenses are incurred, effectively matching funding with expenditures. The schedule also identifies the non-DC funding associated with these capital projects, as required under the DCA and Planning Act.

Appendix 3 illustrates the operating costs to which \$1.5 million of funding was transferred. The operating costs are solely for the repayment of principal and interest on debt that was previously issued to fund capital projects.

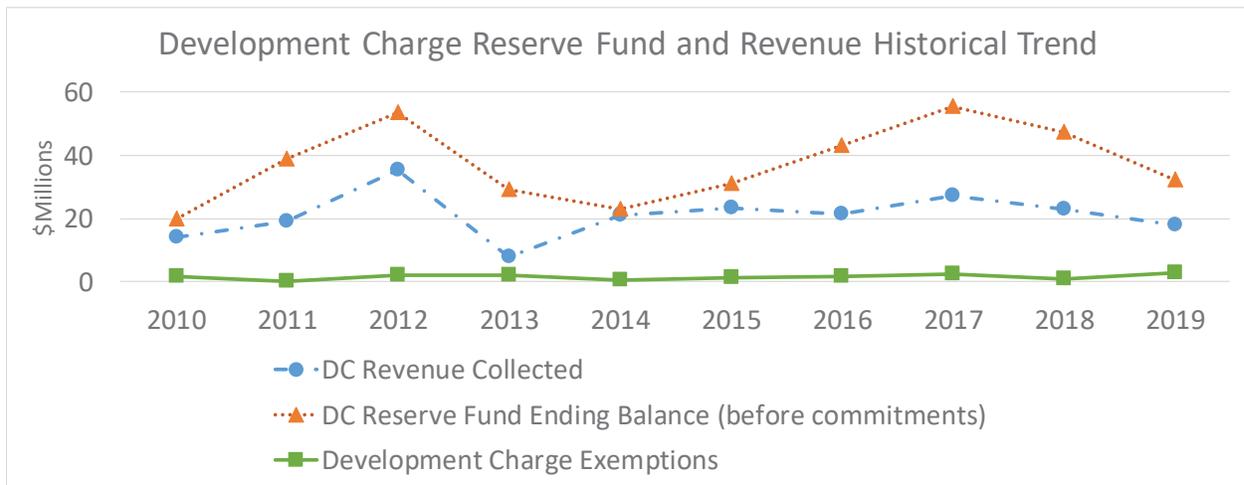
Appendix 4 provides a list of required disclosures as outlined in O.Reg 82/98.

Appendix 5 provides a summary of the development charge exemptions of \$2.8 million funded by the Town during 2019. Under the DCA, the Town is required to ensure that a higher development charge rate is not utilized 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 costs resulting from either mandatory or discretionary exemptions.

Financial Impact

This report provides legislated reporting on the Town’s DC and Cash-in-Lieu of Parkland reserve funds as required under the DCA and Planning Act. The funds collected through DCs and Cash-in-Lieu form an important part of the Town’s capital financing, as 63.7% of the 2021-2029 capital forecast is related to growth.

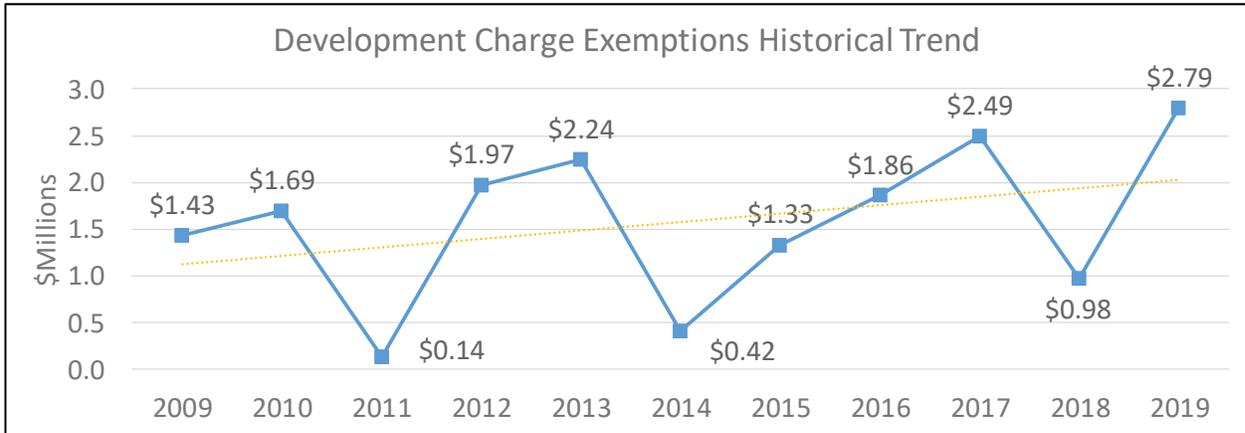
The table below presents a ten-year historical continuity of DC revenue collections and reserve fund balances in order to add some additional context to the 2019 DC activity. The balance in the DC reserve funds will fluctuate with, amongst other factors, the timing of the growth related projects that DCs are collected to fund. Although the Town’s DC revenues declined in 2019, DC collections have been relatively stable since 2014 averaging \$22 million annually. The reserve fund balances experienced a decline in 2019 due in part to the construction of the Sherwood Community Centre & Library.



The following graph 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 up to 50% of gross floor area), the Town is experiencing a general upward trend in DC exemptions. In recent years, the Town has experienced significant growth in exemptions for additional dwelling units and this trend is expected to continue with the introduction of new exemptions for secondary units introduced through Bill 108: *More Homes, More Choice Act*, 2019, that are intended to increase the rental housing supply.



The Corporation of the Town of Milton



At its meeting on March 2, 2020, Council introduced a new DC Rebate Program to provide relief from development charges for applicable agri-tourism and museum developments. As the program was not in effect for 2019, no rebates were granted in 2019. As required through the program, reporting on rebates granted through the program will be included with this annual report.

Respectfully submitted,

Glen Cowan
Chief Financial Officer / Treasurer

For questions, please contact: Melanie Wallhouse
Manager, Development
Finance & Financial Consulting

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Ext. 2314

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: Operating Fund Transactions

Appendix 4: Treasurer's Statement

Appendix 5: Summary of Development Charge Exemptions



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CAO Approval
Andrew M. Siltala
Chief Administrative Officer

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, 2019 to December 31, 2019

Description	Opening Balance	Collections	Accrued Interest	Amount Transferred to Capital (or Other) Funds ¹	Debt Service Payments ²	Ending Balance	Balance in DC Exemptions Funded by Town ³	Outstanding Commitments Against Reserve Funds	Adjusted Closing Balance
Development Charge Reserve Funds									
Services Related to a Highway	11,270,643	6,817,949	180,050	(8,172,631)	-	10,096,011	738,520	(47,878,890)	(37,044,359)
Fire Protection	(3,194,171)	597,156	(82,151)	(2,932,242)	(420,924)	(6,032,333)	-	(6,198,405)	(12,230,738)
Public Works Operations	(221,026)	1,019,929	(467)	(499,278)	-	299,158	95,645	(635,201)	(240,399)
Stormwater Derry Green	46,616	19,961	764	(65,179)	-	2,162	232	(45,340)	(42,946)
Stormwater Boyne	(72,575)	41,760	(1,638)	(74,162)	-	(106,616)	(0)	(101,119)	(207,735)
Stormwater Sherwood	(253,702)	5,002	(4,360)	-	-	(253,060)	32,761	-	(220,298)
Library	7,668,192	597,343	127,752	(2,726,968)	-	5,666,319	112,803	(3,031,177)	2,747,945
Transit	(503,499)	467,798	(4,119)	(12,729)	-	(52,549)	78,751	(112,133)	(85,931)
Administration	(2,757,199)	509,442	(57,536)	(1,326,106)	-	(3,631,399)	-	(2,666,620)	(6,298,019)
Parks Development	22,256,184	3,520,479	406,326	(1,821,280)	-	24,361,710	597,316	(2,223,941)	22,735,085
Recreation	9,921,246	3,938,476	54,342	(14,551,895)	(1,030,192)	(1,668,023)	-	(5,277,854)	(6,945,877)
Parking	3,029,463	343,849	55,740	-	-	3,429,052	374,588	-	3,803,640
Total Development Charge Reserve Funds	47,190,171	17,879,141	674,704	(32,182,469)	(1,451,116)	32,110,431	2,030,616	(68,170,680)	(34,029,633)
Cash-in-Lieu of Parkland	7,047,084	1,933,898	197,530	(158)	-	9,178,354			

¹ See Appendix 2 for details

² See Appendix 3 for details

³ DC Exemptions funded by the Town of Milton are carried in a separate reserve

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, 2019 to December 31, 2019

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					
Services Related to a Highway												
C330108 Bronte Street (Main Street to Steeles Avenue)	1,373,552	1,070,201	-	-		-	49,409	-	-	-		(18,434)
C330146 Nipissing Road Reconstruction	130,488	117,439	-	-		-	120,805	-	-	-		-
C330148 Bronte Street (Heslop to S. of Main)	56,415	(1,556)	-	-		-	168,834	-	-	-		-
C339000/01 Asphalt Overlay Program	3,577,000	364,975	-	-		-	228,507	-	-	-		(3,076,101)
C340002 Bronte Street (Britannia Rd to Louis St. Laurent Ave	1,626	(1,463)	-	-		-	-	-	-	-		(162)
C340012 Main Street (Scott Blvd to Bronte St)	61,314	(47,422)	-	-		-	466,774	-	-	-		-
C340021 Thompson Road (Britannia Rd To Louis St. Laurent Ave	270,607	(243,545)	-	-		-	50,196	-	-	-		-
C340030 Louis St Laurent Avenue (Tremaine Rd to Bronte St	1,870	(7,766)	-	-		-	-	-	-	-		-
C340033 Louis St Laurent Avenue (Yates Dr to Thompson Rd)	193,710	(193,709)	-	-		-	-	-	-	-		-
C340036 Louis St Laurent Avenue (Thompson Rd to 4th Ln)	6,194,000	4,867,569	-	(1,326,431)		-	-	-	-	-		-
C340039 Louis St Laurent Avenue (RR25 to Yates Dr	45,882	(45,882)	-	-		-	-	-	-	-		-
C340046 5th Line (Hwy 401 to Derry Rd)	371,705	(302,895)	-	-		-	409,952	-	-	-		(11,523)
C340050 Main Street (James Snow Pkwy to 5th Ln)	104,833	(99,326)	-	-		-	-	-	-	-		-
C350005 Appleby Line	103,833	(10,384)	-	-		-	477,594	-	-	-		-
C380108 Boyne Pedestrian Railway Crossing	102,485	102,485	-	-		-	-	-	-	-		-
C400113 New Traffic Signals	381,140	343,025	-	-		-	31,829	-	-	-		-
C400114 Preemption Traffic Control System	44,532	1,760	-	-		-	5,046	(3,767)	-	-		-
C400115 Signal Interconnect Program	130,674	(117,607)	-	-		-	14,364	-	-	-		-
C400119 New Traffic Signals - Sherwood Community Centre	237,141	(237,141)	-	-		-	-	-	-	-		-
C340038 Louis St Laurent (James Snow Parkway to 5th Line)	12,517	-	-	-		12,517	-	-	-	-		-
SubTotal Services Related to a Highway	13,395,324	8,172,631	-	(1,326,431)		12,517	2,023,309	3,767	-	-		(3,106,220)
Fire Protection												
C587111 Fire Station No. 1 Redevelopment and Training Facility	2,629,034	1,166,964	-	(140,644)		-	1,392,809	-	-	(1,500,000)		(13,817)
C597401 Fire Station No. 5 Boyne	2,573,350	1,563,870	-	-		-	-	-	-	-		(946,599)
C710103 Utility Pick Up - Growth	72,941	(72,941)	-	-		-	-	-	-	-		-
C730103 Hazardous Material Equipment - Growth	1,351	(1,351)	-	-		-	-	-	-	-		-
C730104 Bunker Gear and Recruit Package - Growth	55,001	(55,001)	-	-		-	-	-	-	-		-
C730107 Fire Fitness Equipment All Stations - Growth	518	(518)	-	-		-	-	-	-	-		-
C730130 Defibrillators - Growth	210	(210)	-	-		-	-	-	-	-		-
C730138 Vehicle Extrication Equipment - Growth	55,825	(55,825)	-	-		-	-	-	-	-		-
C730139 Thermal Image Camera - Growth	927	(927)	-	-		-	-	-	-	-		-
C730140 Special Operations Equipment: Rescue - Growth	5,470	(5,470)	-	-		-	-	-	-	-		-
C730141 Emergency Medical Equipment - Growth	759	(759)	-	-		-	-	-	-	-		-
C740100 Fire Master Plan Update	8,407	(8,407)	-	-		-	-	-	-	-		-
SubTotal Fire Protection	5,403,791	2,932,242	-	(140,644)		-	1,392,809	-	-	(1,500,000)		960,416

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		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					
Public Works Operations												
C460101 1 Ton Dump Trucks - Growth	82,127	(82,127)	-	-	-	-	-	-	-	-	-	-
C460102 1 Ton Dump Truck Attachments - Growth	38,715	(38,715)	-	-	-	-	-	-	-	-	-	-
C460104 Tractors, Loaders Back Hoes - Growth	114,911	(88,119)	-	(24,854)	-	-	5,387	(4,952)	-	-	-	-
C460105 Trailers/Water Tanks - Growth	20,148	(20,148)	-	-	-	-	-	-	-	-	-	-
C460116 Ice Resurfacers - Growth	97,500	(76,566)	-	(11,184)	-	-	-	-	-	-	-	-
C460134 3/4 Ton Pick Up - Growth	9,598	-	-	-	-	-	-	-	-	-	-	-
C460141 General Mowers and Attachments - Growth	1,270	(1,143)	-	-	-	-	1,878	(1,877)	-	-	-	-
C460144 1/2 Ton Pick Up - Growth	9,598	-	-	-	-	-	-	-	-	-	-	-
C460147 Wheeled Stacker/Screener	246,741	192,458	-	(54,283)	-	-	-	-	-	-	-	-
SubTotal Public Works Operations	620,609	499,278	-	(90,321)	-	-	7,265	(6,829)	-	-	-	-
Stormwater Derry Green												
C440107 Stormwater Management - Derry Green	65,179	(65,179)	-	-	-	-	-	-	-	-	-	-
SubTotal Stormwater Derry Green	65,179	(65,179)	-	-	-	-	-	-	-	-	-	-
Stormwater Boyne												
C440106 Stormwater Management - Boyne	83,904	(74,162)	-	(9,742)	-	-	-	-	-	-	-	-
SubTotal Stormwater Boyne	83,904	(74,162)	-	(9,742)	-	-	-	-	-	-	-	-
Library												
C598000 Library - New Branch Buildings	2,141,594	1,861,897	-	(65,542)	-	-	44,392	-	-	(195,000)	-	-
C800103 Collection - New	512,054	460,848	-	-	-	-	-	-	-	-	-	-
C800104 Shelving - New	242,471	(218,224)	-	-	-	-	19,258	-	-	-	-	-
C800123 New Branch Equipment	255,885	(185,998)	-	-	-	-	25,133	-	-	-	-	-
SubTotal Library	3,152,004	2,726,968	-	(65,542)	-	-	1	-	-	(195,000)	-	-
Transit												
C595001 Transit Operations Centre	8,796	(5,398)	-	-	-	-	65,673	-	-	-	-	-
C550104 Transit Bus Pads	15,286	(10,089)	-	(5,197)	-	-	-	-	-	-	-	-
C570101 Transit Bus	-	5,677	-	-	-	-	-	-	-	-	-	1
C570108 Transit Support Vehicles	4,278	(2,919)	-	(1,360)	-	-	-	-	-	-	-	-
SubTotal Transit	28,360	(12,729)	-	(6,557)	-	-	65,673	-	-	-	-	1
Administration												
C100102 Corporate Strategic Plan	7,035	(3,166)	-	-	-	-	114,419	-	-	-	-	-
C100128 Strategic Plan Implementation	19,233	(8,895)	-	-	-	-	-	-	-	-	-	-
C200100 Development Charges Study	8,750	(7,875)	-	-	-	-	25,875	-	-	-	-	-
C200123 Special Financial Studies	7,902	(7,112)	-	-	-	-	-	-	-	-	-	-
C240028 Milton Air Photo Mapping	14,859	(6,687)	-	-	-	-	6,443	-	-	-	-	-
C300109 Transportation Master Plan	15,151	(7,575)	-	-	-	-	25,979	-	-	-	-	-

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For the period January 1, 2019 to December 31, 2019

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		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					
C300110 Development Engineering and Parks Standards Manual	91,728	(91,728)	-	-	-	-	-	-	-	-	-	-
C500105 Parks Master Plan Update	2,465	(2,219)	-	-	-	-	-	-	-	-	-	-
C500115 Service Strategy - Youth	467	(107)	-	-	-	-	-	-	-	-	-	-
C520101 Jannock Property Master Plan	1,183	(1,065)	-	-	-	-	-	-	-	-	-	-
C540004 Trails Master Plan Update	2,982	(2,684)	-	-	-	-	-	-	-	-	-	-
C550100 Transit Study	203,485	(183,137)	-	-	-	-	3	-	-	-	-	-
C900110 Official Plan Review	412,349	(307,518)	-	-	-	-	-	-	-	-	-	(14,653)
C900144 Urban Design Guidelines	4,496	(1,560)	-	-	-	-	-	-	-	-	-	-
C900150 UR SP PH4 - Water Wastewater Servicing	30,685	(30,685)	-	-	-	-	-	-	-	-	-	-
C900151 UR SP PH4 - FSEMS SWM & Enviro Mgmt Strategy)	387,939	(294,002)	-	(93,937)	-	-	-	-	-	-	-	-
C900152 URSP PH4 - Transportation Plan	60,114	(60,114)	-	-	-	-	-	-	-	-	-	-
C900154 UR SP PH4 - Secondary Plan	276,469	248,822)	-	-	-	-	-	-	-	-	-	-
C900156 UR SP PH4 - Parks/Recreation/Trails Master Plan	11,357	(10,221)	-	-	-	-	-	-	-	-	-	-
C900157 URSP PH4 - Urban Design Guidelines	22,322	(20,090)	-	-	-	-	-	-	-	-	-	-
C900170 MEV Secondary Planning/Site Specific Zoning	13,238	(11,991)	-	-	-	-	-	-	-	-	-	-
C900194 Britannia E/W - Secondary Plan	20,948	(18,853)	-	-	-	-	12,295)	-	-	-	-	-
C900197 Britannia E/W - MESP	237,100	-	-	-	-	237,100)	-	-	-	-	-	-
SubTotal Administration	1,852,255	1,326,106)	-	(93,937)	-	237,100)	120,164)	-	-	-	-	(14,653)
Parks Development												
C521114 Community Park Detailed Development	169,853	(152,270)	-	-	-	-	-	-	-	-	-	-
C521122 Community Park South Sherwood-Willmott	40,760	(35,051)	-	-	-	-	4,051	-	-	-	-	-
C521139 Community Park - External to Boyne	42,189	-	-	-	-	-	994)	-	-	-	-	-
C522132 Sherwood District Park	38,514	(34,663)	-	-	-	-	8)	-	-	-	-	-
C524002 Ford Neighbourhood Park	1,621,142	1,459,028)	-	-	-	-	180,642)	-	-	-	-	-
C525071 Harrison 2B South West	62,820	(56,538)	-	-	-	-	4,119	-	-	-	-	-
C525085 Ford Village Square #1	10,935	(7,107)	-	-	-	-	-	-	-	-	-	-
C540107 Harrison Pipeline Easement	723	(649)	-	-	-	-	-	-	-	-	-	-
C540109 Willmott Pipeline Easement	1,319	(1,187)	-	-	-	-	2,907	-	-	-	-	-
C525086 Bronson Park Village Square	27,841	(25,057)	-	-	-	-	4,274)	-	-	-	-	-
C522132 Sherwood Community Centre Park Elements	55,256	(49,730)	-	-	-	-	87,314)	-	-	-	-	-
SubTotal Parks Development	2,071,351	1,821,280)	-	-	-	-	262,155)	-	-	-	-	-
Recreation												
C592208 Sherwood Community Centre	16,958,729	14,551,895)	-	(649,300)	-	-	-	-	-	-	(1,850,000)	(66,654)
SubTotal Recreation	16,958,729	14,551,895)	-	(649,300)	-	-	-	-	-	-	(1,850,000)	(66,654)

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Municipality of the Town of Milton
Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions
For the period January 1, 2019 to December 31, 2019

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					
Proposed Area Specific DC for MP4 Studies												
C900175 Sustainable Halton Subwatershed Study	317,359	-	-	-		317,273)		-	-	-	-	(625)
SubTotal Proposed Area Specific DC for MP4 Studies	317,359	-	-	-		317,273)		-	-	-	-	(625)
C520102 Parkland Dedication Benchmark Update	158	-	-	-		-		-	-	(158)	-	-
SubTotal Cash-in-Lieu of Parkland	158	-	-	-		-		-	-	(158)	-	-
Total	43,949,023	32,182,469)	-	(2,382,474)	-	(566,890)	-	(1,085,757)	10,596)	(158)	(3,545,000)	4,148,567)

APPENDIX 3
Municipality of the Town of Milton
Amount Transferred to Capital (or Other) Funds - Operating Fund Transactions
For the period January 1, 2019 to December 31, 2019

Operating Fund Transactions	Annual Debt Repayment Amount	DC Reserve Fund Draw		Post DC Forecast Period			Cash-in-Lieu of Parkland Reserve Fund Draw		Non-DC Recoverable Cost Share		
		Principal	Interest	Principal	Interest	Source	Principal	Interest	Principal	Interest	Source
<u>Fire Protection</u>											
Headquarters/Fire Station # 3	\$ 345,859	\$ 312,450	\$ 33,410								
Fire Station # 4	\$ 50,437	\$ 47,240	\$ 3,198								
Tanker Truck	\$ 9,392	\$ 8,797	\$ 595								
Pumper/Rescue	\$ 15,235	\$ 14,269	\$ 966								
Sub-Total - Fire Protection	\$ 420,924	\$ 382,755	\$ 38,169	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
<u>Recreation</u>											
Milton Sports Centre Expansion	\$ 1,030,192	\$ 952,480	\$ 77,712								
Sub-Total - Recreation	\$ 1,030,192	\$ 952,480	\$ 77,712	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
<u>Cash-in-Lieu of Parkland</u>											
	\$ -										
Sub-Total - Cash-in-Lieu of Parkland	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	

Appendix 4:
 Development Charge Reserve Fund
 Treasurer's Statement
 January 1, 2019 to December 31, 2019

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

Service Area	Description
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.
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, bus pads and equipment.
Administration	The fund is to finance the cost of growth-related studies.
Parks Development	The fund is used for growth-related parkland development projects.
Recreation	The fund is to finance the cost of growth-related investment in recreation facility infrastructure.
Parking	The fund is used for growth-related parking facilities and spaces.

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.