



Staff Report

Finance and IT Services

Report To: Special Committee of the Whole
Meeting Date: May 27, 2019
Report Number: FAF.19.055
Subject: Treasurer's Statement
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.19.055, entitled "Treasurer's Statement";

AND THAT Council approve the 2018 Treasurer Statement and post it on the Town's website and make it available to the Minister of Municipal Affairs upon request.

B. Overview

This report presents the 2018 Treasurer's Statement as per Section 43 of the *Development Charges Act, 1997*.

C. Background

Section 43 of the *Development Charges Act, 1997* requires the Treasurer of a municipality each year to give Council and the Public a financial statement relating to the Development Charges By-law and reserve funds. This statement must show collections, interest earned (or paid), and expenditures on operating or capital projects. For the projects all other non-Development Charge funding needs to be included (taxation, user-fee etc.).

D. Analysis

The Town had another strong year of growth and this is reflected in Development Charge collections of \$5,327,877. In total, \$1.539M was recognized as revenue with the major projects being the purchase of an additional snow plow, fire pumper and the repayment on three pieces of long-term debt. At the end of 2018, the Town has a total Development Charge balance of \$13,405,800 which is available for growth related projects in the future.

E. The Blue Mountains Strategic Plan

The Blue Mountains Strategic Plan

Goal #4: Promote a Culture of Organizational and Operational Excellence

Objective #4: To Be a Financially Responsible Organization

F. Environmental Impacts

N/A.

G. Financial Impact

Looking ahead the Town still has three pieces of long-term debt being funded by Development Charges:

- 1) Sobeys Capital Work - \$527,177 payable by 2020 (annual payment is 20% of Roads and Related Development Charge collections)
- 2) OPP Detachment Build - \$511,987 payable by 2037 (annual payment of \$37,375)
- 3) Thornbury Reservoir - \$1,040,000 payable by 2031 (annual payment of \$96,110)

In addition to the long-term debt the Town has budgeted for some major operating and capital projects to begin in 2019. The list below is not inclusive and only includes the Development Charges funding portion of the budget:

- 1) Master Drainage Plan - \$350,000
- 2) Transportation and Transit Master Plan - \$467,500
- 3) Drainage Improvements - \$200,000
- 4) Pickleball Court - \$135,000
- 5) Victoria and Louisa Street Reconstruction - \$2,249,400
- 6) Ravenna Roads Depot Expansion - \$3,652,600
- 7) Eastside Water Storage EA - \$241,500
- 8) Westside Water Storage - \$6,241,200
- 9) Thornbury Wastewater Treatment Plant Headworks - \$2,240,100

Development Charges continue to be an important funding tool for the Town for long-term debt and growth related projects.

H. In consultation with

Ruth Prince, Director of Finance and IT Services
Vicky Bouwman, Financial Analyst

I. Public Engagement

The topic of this Staff Report has not been subject to a Public Meeting and/or a Public Information Centre as neither a Public Meeting nor a Public Information Centre are required. Comments regarding this report should be submitted to Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets at finance@thebluemountains.ca.

J. Attached

Attachment 1: Financial Statement and Projects relating to Development Charges

Respectfully Submitted,

Sam Dinsmore
Deputy Treasurer/Manager of Accounting and Budgets

Ruth Prince
Director of Finance and IT Services

For more information, please contact:
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Town of The Blue Mountains

Section 24 of By-law Number 2014-51

Financial Statement relating to Development Charge By-laws and Reserve Funds

For the year ending December 31, 2018

Prepared Pursuant to Section 43 of the Development Charges Act, 1997 and Ontario regulation 82/98

Reserve Fund Description and Categories of Services	Opening Balance (\$)	Revenue New Development Charges	Revenue Interest - Other	Revenue Sub-total	Expenditures Capital Fund	Expenditures Revenue Fund	Expenditures Sub-total	Closing Balance (\$)
Non-Discounted Services								
Fire	\$ 276,916	\$ 308,470	\$ 4,430	\$ 312,900	\$ 169,407	\$ -	\$ 169,407	\$ 420,410
Police	\$ (14,957)	\$ 54,147	\$ 12	\$ 54,159	\$ -	\$ 37,226	\$ 37,226	\$ 1,976
Roads and Related	\$ 1,774,295	\$ 2,703,000	\$ 33,465	\$ 2,736,465	\$ 67,556	\$ 435,913	\$ 503,469	\$ 4,007,289
Water - Thornbury East - Other	\$ (216,106)	\$ 374	\$ (2,941)	\$ (2,567)	\$ 0	\$ 0	\$ 0	\$ (218,672)
Water - Thornbury West - Other	\$ (619,576)	\$ 23,344	\$ (8,288)	\$ 15,056	\$ 0	\$ 0	\$ 0	\$ (604,520)
Water Supply	\$ 3,367,144	\$ 185,413	\$ 42,660	\$ 228,073	\$ 0	\$ 232,546	\$ 232,546	\$ 3,362,672
Water – Clarksburg	\$ 22,230	\$ 9,500	\$ 345	\$ 9,845	\$ 0	\$ 0	\$ 0	\$ 32,074
Water - Craigeleith – Other	\$ 977,816	\$ 143,217	\$ 14,119	\$ 157,336	\$ 0	\$ 0	\$ 0	\$ 1,135,152
Water - Osler	\$ 3,644	\$ 0	\$ 50	\$ 50	\$ 0	\$ 0	\$ 0	\$ 3,693
Water – Camperdown	\$ (33,253)	\$ 13,026	\$ (334)	\$ 12,692	\$ 0	\$ 0	\$ 0	\$ (20,561)
Water – Lora Bay	\$ 177,492	\$ (50,168)	\$ 3,303	\$ (46,864)	\$ 0	\$ 0	\$ 0	\$ 130,628
Sewer - Thornbury West	\$ (677,983)	\$ 19,805	\$ (9,101)	\$ 10,704	\$ 0	\$ 0	\$ 0	\$ (667,279)
Sewer - Thornbury East	\$ (82,745)	\$ 297	\$ (1,123)	\$ (826)	\$ 0	\$ 0	\$ 0	\$ (83,572)
Sewer - Craigeleith - Other	\$ 585,513	\$ 97,145	\$ 8,870	\$ 106,015	\$ 0	\$ 0	\$ 0	\$ 691,528
Sewer – Clarksburg	\$ (401,827)	\$ 0	\$ (5,458)	\$ (5,458)	\$ 0	\$ 0	\$ 0	\$ (407,285)
Sewer – Osler	\$ 1,376	\$ 0	\$ 19	\$ 19	\$ 0	\$ 0	\$ 0	\$ 1,395
Sewer – Camperdown	\$ 58,807	\$ 39,276	\$ 1,146	\$ 40,422	\$ 0	\$ 0	\$ 0	\$ 99,228
Sewer – Lora Bay	\$ (993,350)	\$ (155,358)	\$ (13,580)	\$ (168,937)	\$ 2,121	\$ 0	\$ 2,121	\$ (1,164,408)
Thornbury Sewer Capacity	\$ 5,368,496	\$ 688,482	\$ 74,718	\$ 763,200	\$ 71,044	\$ 52,121	\$ 123,164	\$ 6,008,531
Craigeleith Sewer Capacity	\$ (2,260,217)	\$ 278,345	\$ (29,435)	\$ 248,910	\$ 0	\$ 92,352	\$ 92,352	\$ (2,103,659)
Public Works	\$ 700,355	\$ 152,016	\$ 9,781	\$ 161,797	\$ 285,119	\$ -	\$ 285,119	\$ 577,033
Discounted Services								
General Government	\$ (289,787)	\$ 194,644	\$ (2,905)	\$ 191,739	\$ -	\$ 46,029	\$ 46,029	\$ (144,078)
Parks and Recreation	\$ 812,815	\$ 413,752	\$ 13,113	\$ 426,865	\$ 13,781	\$ -	\$ 13,781	\$ 1,225,899
Library	\$ 933,070	\$ 209,151	\$ 14,003	\$ 223,154	\$ 33,896	\$ -	\$ 33,896	\$ 1,122,328
Total Development Charges	\$ 9,470,166	\$ 5,327,878	\$ 146,869	\$ 5,474,749	\$ 642,924	\$ 896,187	\$ 1,539,110	\$ 13,405,803
Planning Act								
Recreational Land (Parkland)	\$ 1,020,027	\$ 13,976	\$ 12,363	\$ 26,339	\$ 274,197	\$ -	\$ 274,197	\$ 772,169
Total Deferred Revenue	\$ 10,490,195	\$ 5,341,854	\$ 159,232	\$ 5,501,088	\$ 917,121	\$ 896,187	\$ 1,813,308	\$ 14,177,972

Town of The Blue Mountains

Projects Financed, in whole or in part, by Development Charges

Prepared Pursuant to Section 43 of the Development Charges Act, 1997 and Ontario regulation 82/98

Section 24 of By-law Number 2014-51

For the year ending December 31, 2018

Projects	Development Charges	Parkland Reserve Fund	Other Reserve Funds	Reserves	Proceeds of Long Term Debt	Revenue Fund (Taxation)	Developer Contributions	User Rates	Other Contributions	Total Amount Financed
Non-Discounted Services										
Sobey's Repayment	\$ 384,232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 384,232
Fire Pumper	\$ 169,407	\$ -	\$ 207,141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 376,548
OPP Station Payment	\$ 37,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,226
Gravel Roller	\$ 19,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,334
Plow Truck	\$ 265,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,784
Engineering Standards	\$ 1,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,682
Peel Street Reconstruction	\$ 23,264	\$ -	\$ 11,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,066
Hidden Lake Road Reconstruction	\$ 44,292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,292
Water Reservoir Loan Repayment	\$ 132,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,445
Water distribution Master Plan	\$ 100,101	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,101
Wastewater Collection Model	\$ 138,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,235
Thornbury Wastewater Treatment Plant EA	\$ 6,237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,237
Inlet Works Equipment	\$ 71,044	\$ -	\$ 30,447	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,491
Sub-Watershed Study	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Discounted Services										
Development Charge Background Study	\$ 46,029	\$ -	\$ -	\$ 5,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,143
Library Expansion	\$ 33,896	\$ -	\$ -	\$ 3,766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,662
Northwinds Beach Crossing	\$ 7,915	\$ -	\$ 879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,794
Water Vista	\$ 5,866	\$ -	\$ 652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,518
Camperdown Service Area Non-Discounted Services										
Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lora Bay Service Area Non-Discounted Services										
Sewer	\$ 2121	\$ -	\$ 21,857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,978
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Development Charges	\$ 1,539,110	\$ -	\$ 272,778	\$ 8,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,820,768
Planning Act										
Recreational Land										
see above	\$ -	\$ 274,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,197
Total	\$ 1,539,110	\$ 274,197	\$ 272,778	\$ 8,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,094,965

Notes: Reserve funds are consolidated with interest allocated based on respective balances, including interest borrowed from the funds by the municipal