

## Staff Report

**To:** Mayor Bazinet and Members of Council  
**Report From:** Deanna Hastie, Director of Corporate Services/Treasurer  
**Meeting Date:** March 17, 2025  
**Subject:** 2024 Development Charges Reserve Fund Report  
**Attachment(s):** 1) 2024 Development Charges Reserve Fund Report

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**Recommendation:**

That Goderich Town Council receive this report for information.

**Report Summary:**

The purpose of this report is to satisfy the requirements of Section 43 of the Development Charges Act 1997, S.O. 1997 (DCA). Section 43 requires the Treasurer to report annually on the opening and closing balances of the Development Charges Reserve Fund and the transactions related to the Fund.

**Background and Analysis:**

Development charges are collected from new developments to help pay for growth-related infrastructure thereby reducing the financial impact on current taxpayers.

The following summarizes the Development Charges collected since 2017.

Year	Development Charges Collected
2017	\$44,981.89
2018	\$11,419.32
2019	\$154,409.30
2020	\$5,814.98
2021	\$120,265.53
2022	\$420,540.59
2023	\$125,376.22
2024	\$375,075.09

There were no funds withdrawn from the Development Charges Reserve Fund in 2024.

There were no funds borrowed from the Development Charges Reserve Fund in 2024.

The balance of the Development Charges Reserve Fund at the end of 2024 is \$1,349,395.61. Details of the Development Charges Reserve Fund are attached to this report.

The Development Charges By-Law 123 of 2021 was passed by Council and has been in effect since October 18, 2021. Development Charges are subject to indexing annually commencing July 1, 2022.

**Linkage:**

No direct link to the Corporate Strategic Plan

**Financial Impacts and/or Source of Funding:**

The financial impact associated with this report is the Development Charges collected to fund future capital growth needs.

**Consulted With:**

**Approved By:**

Janice Hallahan, Chief Administrative Officer  
Andrea Fisher, Director of Legislative Services/Clerk