

To: Electoral Area Services Committee

Date: 2018-06-12

From: Beth Klein, Accounting Clerk II

File No: 1880-20

Subject: 2017 Annual Development Cost Charge Report

INTENT

This report is intended to advise the Committee of information pertaining to the annual Development Cost Charge Report. Staff is not looking for a recommendation and has forwarded this information should members want more clarification to discuss the item further.

STRATEGIC AREA(S) OF FOCUS

Support Healthy & Sustainable Community

Provide Responsive & Effective Public Services

BACKGROUND

Section 569 of the Local Government Act requires that before June 30th in each year the Regional District must prepare and consider a report on Development Cost Charges (DCCs). The report must include a) the amount of DCCs received, b) the expenditures from DCC reserves, c) balances in DCC reserve funds at the start and end of the year, and d) any waivers and reductions in DCCs.

DISCUSSION

Schedule "A" is the official report on Development Cost Charges as required under Section 569.

As at December 31, 2017 the Regional District had two (2) DCC Bylaws that require annual reporting to the Board. These DCC Bylaws are:

Bylaw 1074, 1992

West Popkum Storm Drainage

Bylaw 1096, 2011

Electoral Area D Integrated Water System

COST

There are no costs associated with this report.

CONCLUSION

This report summarizes the DCC activities for the Regional District in 2017 and meets the requirements of Section 569 of the Local Government Act.

COMMENTS BY:

Mike Veenbaas, Director of Financial Services

Reviewed and supported.

Paul Gipps, Chief Administrative Officer

Reviewed and supported

Schedule "A"

Fraser Valley Regional District

2017 Development Cost Charge Report

In accordance with Division 19 Section 569 Annual Development Cost Charges Report, below is information regarding Development Cost Charges within Electoral Area D which includes the following; the amount of development cost charges received, expenditures from the development cost charge reserve funds, the balance in the development cost charge reserve funds at the beginning and at the end of 2017, as well as any waivers and reductions.

	Opening Balance	DCC Contributions	Investment Income	Expenses	Closing Balance
Bylaw 1074, Drainage	\$ 131,391	\$64,000	\$4,357	\$ -	\$199,748
Bylaw 1096, Area D Water	\$ 291,574	\$104,723	\$2,379	\$ -289,609	\$109,067

Waivers and reductions provided under Section 563 (2)

There were no waivers or reductions for the 2017 fiscal year.