



STAFF REPORT
Financial Planning

Title: 2023 Annual Statement of Development Charges
Report Number: CORP2024-023
Author: Mirela Oltean
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File: N/A
Attachments: Appendix A – Consolidated Statement
Appendix B – 2023 Project Listing
Ward No.: All

Recommendation:

1. That Council receives CORP2024-023, regarding the 2023 Treasurer's Statement on Development Charges, as information.

A. Executive Summary

Development Charges (DCs) are collected for the purpose of recovering growth-related capital infrastructure costs. The City of Waterloo retains the Development Charges received in a separate Reserve Fund for each service to provide funding for projects undertaken by the City as detailed in the Development Charges Background Study and by-law, and provides an annual statement to City Council as required by the Development Charges Act, Section 43.

B. Financial Implications

For 2023, Development Charge collections totalled \$5.5 million, achieving 41% of the targeted \$13.48 million. Despite the lingering challenges with the pandemic and other external economic factors for most of 2023, this represents an exceptionally low attainment level for the year. Of the \$5.5 million collected in 2023, \$5.23 million was from residential development (or 47.7% of the residential target) and \$0.26 million was from non-residential development (or 10.6% of the non-residential target). While 2023 attainment was low at 41%, on a cumulative basis over time (from 2013-2023), 89.3% was collected compared to target, illustrating that DC collections are variable from year to year, which can also be seen in Chart 1 of this report.

Staff will continue to monitor DC activity throughout 2024 and local development projects, along with any continuing economic factors and/or legislative impacts to verify

targeted cash flows are being achieved. DC collections are reviewed quarterly with ECMT to prioritize projects if/as necessary should collections continue below targets.

Appendix A, 'Development Charge Reserve Funds Consolidated Statement', provides a summary of activity for 2023 along with the overall reserve position. For reference, the City's current 10-year growth related capital program (2024-2033) to be funded from Development Charges is \$227.21 million, with the 2023 year-end uncommitted DC reserve balance being \$7.16 million.

C. Technology Implications

None.

D. Link to Strategic Plan

(Strategic Priorities: Reconciliation, Equity, Accessibility, Diversity and Inclusion; Environmental Sustainability and Climate Action; Complete Community; Infrastructure and Transportation Systems; Innovation and Future-Ready)

(Guiding Principles: Equity and Inclusion; Sustainability; Integrity; Workplace Wellbeing; Community-centred; Operational Excellence)

Development Charge funded projects support several of the Strategic Priorities including:

- Environmental Sustainability and Climate Action
- Complete Community
- Infrastructure and Transportation Systems

E. Previous Reports on this Topic

CORP2023-024 - 2022 Annual Statement of Development Charges (May 15, 2023)

CORP2022-012 - 2021 Annual Statement of Development Charges (May 16, 2022)

CORP2021-010 - 2020 Annual Statement of Development Charges (May 17, 2021)

CORP2020-013 - 2019 Annual Statement of Development Charges (May 25, 2020)



2023 Annual Statement of Development Charges CORP2024-023

Background:

Development Charge (DC) by-law, #2019-064 was approved by Council on December 16, 2019, with the by-law becoming effective on December 31, 2019.

Legislative Requirements:

The Development Charges Act (DCA), 1997 legislates that the municipality's Treasurer must provide Council with an annual financial statement on Development Charges Reserve Funds. A copy of this report/statement is to be made available on the municipality's website, and will be provided to the Minister of Municipal Affairs and Housing upon request, in accordance with Subsections 43(2.1) and 43(3) of the DCA.

The annual statement, as outlined in Section 43 of the DCA, and further defined in O. Reg. 82/98 Section 12, must include the following, if applicable:

1. A description of the service for which the Reserve Fund was established.
2. Outstanding credits, including opening balances, credits issued in the year, used in the year, and closing balances, by credit holder.
3. The amount borrowed from DC Reserve Funds by the municipality and the purpose for which it was borrowed.
4. The amount of interest accrued on money borrowed by the municipality from the DC Reserve Funds.
5. The source and amount of any money the municipality used to repay money borrowed from the DC Reserve Funds and accrued interest.
6. A schedule that identifies credits recognized under Section 17, including the value of the credits, the services against which the credits were applied, and the sources of funds used to finance the credits.
7. Listing of each capital project funded in whole or in part under the Development Charges by-law during the year, along with the amount of money from each Development Charges Reserve Fund that is spent on each project, as well as the amount and source of any other money spent on the project not funded under the by-law.
8. The opening and closing balances of the Reserve Funds, and the transactions relating to the funds.
9. A statement as to compliance with Subsection 59.1(1) "No Additional Levies".

Additional reporting requirements were added in 2022 under O. Reg. 82/98 Subsection 12(3). These new requirements are to provide further clarity on spending activity as compared to the DC Background Study in which rates are based, and are as follows:

1. For each service for which a Development Charge is collected during the year, a statement that outlines whether, as of the end of the year, the municipality expects to incur the amount of capital costs that were estimated in the relevant Development Charge Background Study during the term of the by-law. If not, then the amount the municipality now expects to incur and a statement as to why this amount is expected.
2. For any service for which a Development Charge was collected during the year but no money from a Development Charge Reserve Fund was spent during the year, a statement as to why there was no spending during the year.

Furthermore, the passage of Bill 23: More Homes Built Faster Act, 2022 also added an additional reporting requirement under O. Reg 82/98 Subsection 42 (16.1). This requirement addresses allocation of DC funds received, and is as follows:

3. Commencing in 2023, and in each calendar year thereafter, a municipality shall spend or allocate at least 60 per cent of the monies that are in a reserve fund at the beginning of the year for the following services:
 - Water supply services, including distribution and treatment services;
 - Waste water services, including sewers and treatment services;
 - Services related to a highway.

2023 Consolidated Statement:

As previously communicated to Council, legislative changes have resulted in the DC services of Parking and Cemeteries no longer being eligible for funding under the DC Act. As a result, the reserve balances for these services were transferred to the newly created CBC reserve fund in 2022 for use under the CBC framework within the Planning Act.

The Development Charges Reserve Funds consolidated statement has been attached as Appendix A for reference and no longer reports on the services of Parking or Cemeteries as noted above.

Collections:

DC collections for 2023 totalled \$5.5 million and represents 41% of the full year target of \$13.48 million. Overall, the low collection levels are attributed to: impact of legislative changes - Bill 23 Rental Discount \$1.36M in DC revenue exemptions, other statutory exemptions under current By-law (e.g. industrial expansion, universities), lingering effects of COVID-19 relating to supply chain and construction pricing, and overall non-residential growth lagging targets.

DC collections in 2023 have been mainly from high-rise apartment and condo type developments (72% of total collections in 2023).

Single/semi-detached DC collections have been historically strong; however, we're continuing to see declines compared to prior years along with a significant shift toward the building of multiple units in 2023 and prior years. Non-residential development has also continued to lag targets in 2023, however, this is to be expected as the industry continues to digest remote work environments and the impact it may have on future office space requirements. Staff will explore, with guidance from the City's DC consultant and Planning division, if this trend will continue and how it may impact growth forecasts in future DC Background Studies and by-law updates. Staff will also continue to review Bill 23 impacts of new DC exemptions on future development forecasts and DC rates, along with impact of the recently announced [Bill 185 - Cutting Red Tape to Build More Homes Act, 2024](#) that proposes to amend some portions of Bill 23.

Developer timing (and even large DC refunds) can often cause anomalies in the attainment figures in the short term, however attainment over time has been strong and projects currently in the planning/development approvals process remain promising.

A summary of DCs collected in 2023 from construction activity is broken down by month and class in Table 1 below. Prior year totals are also noted for reference.

Table 1: DC Collections for 2023 by Development Type (\$'s)

Month	Total Collections	Res - Single/Semi	Res - Appt.	Res - Multiples & Lodging	Non - Res
January	16,698	16,698	0	0	0
February	101,432	0	0	101,432	0
March	71,756	54,309	0	0	17,447
April	251,111	244,288	0	0	6,823
May	408,649	0	408,649	0	0
June	77,212	77,212	0	0	0
July	3,425,326	212,333	3,212,993	0	0
August	325,675	96,515	0	0	229,160
September	142,011	96,515	0	38,091	7,405
October	479,122	96,515	335,556	43,368	3,683
November	697,555	115,818	581,737	0	0
December	(499,132)	82,288	(580,443)	(977)	0
2023 Total	5,497,416	1,092,491	3,958,492	181,914	264,518
<i>2022 Total</i>	<i>15,808,761</i>	<i>358,206</i>	<i>12,129,416</i>	<i>3,000,738</i>	<i>320,401</i>
<i>2021 Total</i>	<i>7,169,443</i>	<i>2,642,988</i>	<i>5,210,633</i>	<i>55,317</i>	<i>-739,496</i>
<i>2020 Total</i>	<i>10,452,136</i>	<i>1,262,886</i>	<i>7,879,729</i>	<i>757,521</i>	<i>552,000</i>
<i>2019 Total</i>	<i>13,035,553</i>	<i>1,818,375</i>	<i>9,461,595</i>	<i>126,824</i>	<i>1,628,759</i>
<i>2018 Total</i>	<i>7,941,809</i>	<i>2,279,798</i>	<i>4,556,871</i>	<i>43,664</i>	<i>1,061,476</i>
<i>2017 Total</i>	<i>9,417,097</i>	<i>3,036,016</i>	<i>3,952,569</i>	<i>508,662</i>	<i>1,919,850</i>
<i>2016 Total</i>	<i>19,074,038</i>	<i>4,580,074</i>	<i>11,742,491</i>	<i>318,800</i>	<i>2,432,674</i>
<i>2015 Total</i>	<i>6,393,933</i>	<i>2,729,448</i>	<i>2,152,366</i>	<i>749,806</i>	<i>762,313</i>

In addition to the DC collections noted above, \$0.20 million of surplus funds from completed projects was returned to the DC Reserve Funds in 2023 at year-end. Committed funds in active DC related projects amounted to \$11.45 million at the end of 2023 (which are returned to the DC reserves at year end for reporting purposes and interest allocations, then transferred back to the projects on January 1 of the following year). Positive DC reserve balances earned a total of \$0.91 million in interest income for 2023, while interest charges on negative DC reserve balances amounted to \$0.17 million. This information is summarized by DC service type in the consolidated statement found in Appendix A.

Residential Growth:

Residential activity in 2023 was below target with \$5.23 million in DC collections (vs target of \$10.98 million) and is below 2022 collection levels. The 2023 collections represent 47.7% of the budgeted residential target. The contributing driver to most of the attainment is related to high-rise type developments started in 2023. Some of the larger scale developments that moved forward in 2023, and the associated DC, are as follows:

- new 6 story building at 316 Batavia Pl. (\$0.73 million DC)
- new tower A & B at 414 Westhaven St. (\$2.63 million DC)
- new 6 storey mixed use residential at 34 Hickory St. (\$0.3 million DC)
- new 6 storey building at 88 Hickory St. (\$0.9 million DC)

As seen in the totals from Table 1 above, the majority of residential DC collections continue to be from apartment/condo unit type developments, with the Residential-Apartment class representing 72% of total residential DCs in 2023.

Non-Residential Growth:

Non-residential DC collections in 2023 were \$0.26M, which continues to be significantly below forecast of \$2.5M, or 10.6% attainment, with permits being issued for only smaller scale renovation type work/additions, small commercial/retail buildings, non-residential space of mixed-use buildings, and government institutions (which are DC exempt). There were four non-residential permits issued in 2023 for new buildings as follows, the remaining permits were for interior renovations/conversions:

- Construction of 1-storey restaurant at 928 Erb St W. (\$0.04 million DC)
- Construction of 6 storey mixed-use building at 34 Hickory St. (\$0.01 million DC)
- Construction of 1-storey commercial building at 916 Erb St. W (\$0.06 million DC)
- Construction of 1-storey commercial building at 922 Erb St. W (\$0.13 million DC)

Statutory exemptions per the DC by-law such as Universities/Colleges, Region/City properties, School boards, demo credits (if applicable), and industrial expansions all limit the City's ability to fully collect DCs, mainly on the non-residential side. Non-residential floor space added in 2023 totaled approximately 120,000 square feet, of which 44,000 of that was not collectable under the City's DC by-law due to exemptions,

leaving 76,000 square feet that the City was able to charge DCs on. For context, the 2019 DC Background Study forecasted non-residential floor space additions totalling 323,400 square feet for 2023.

The 2019 DC Background Study revised growth projections down for non-residential activity to reflect recent trends in actual development at that time. It does not however consider any exemptions that are applied under the DC by-law. Forecasted non-residential activity for 2023 was to be 18.5% of total DC collections (vs 4.8% actually collected). Activity in 2023 continued to be significantly lower than forecasts, partially due to non-residential space exempted, along with lower than anticipated non-residential growth due to the evolving economic landscape from COVID-19. The supply/demand equation also continues to be digested by the industry based on remote work environments, where people wish to work and live, and the impact it may have on future office space requirements.

It is important to note however that non-residential sectors are variable from year to year, with fluctuations being commonplace. Factors that have also led to lower activity over the past several years include:

- less demand for office space as a result of remote work environments
- developer timing and staging of projects, and
- COVID-19 impacts coupled with the challenging economic landscape with respect to inflation and higher interest rates.

Completion of the West Side Collector road extension to Columbia St., and further development of the Costco site and Generation Park (formerly known as the west side employment lands), should yield some significant non-residential DC permit activity in the coming years. However, impacts of COVID-19 and the demand for new office space will need to be reviewed and projections revised during the next DC by-law update, which was paused in 2022 due to Bill 23 financial implications. Staff will continue to monitor Bill 23 impacts and any legislative changes put forward by the Province such as Bill 185 to determine when the by-law update may be re-initiated.

Staff will explore, with guidance from the City's DC consultant and Planning division, how to address DC exemptions within the growth forecast, and how it translates into the non-residential DC collection forecast. Staff will also monitor any trends impacting non-residential development, including trends resulting from remote work arrangements, and provide further guidance on DC revenue attainment as needed.

Historical Growth Comparison:

For a visual comparison of residential and non-residential DC attainment trends over time, Chart 1 below compares DC collections to target from 2018-2023. On a cumulative basis, \$59.91 million has been collected over that time period compared to a target of \$72.70 million, or 82%.

Chart 1: Residential vs Non-Residential DC Attainment – 2018 to 2023



Funds Returned from Capital Projects:

In 2023, \$203,385 was returned to the Development Charges Reserve Funds from surpluses on various projects completed and closed off during the 2023 year-end process.

Capital Project Funding:

The 2023 capital budget had \$19.10 million of capital expenditures to be funded from Development Charges Reserve Funds.

The actual amount funded from DC reserves for approved projects in 2023 was \$5.37 million, and a project listing has been attached as Appendix B for reference. The listing includes both the DC portions of funding, as well as the funding from any other sources associated with each project.

The variance of \$13.73 million between budgeted and actual project funding released from DC Reserve Funds is as a result of some large scale projects being deferred (or partially deferred) to 2024 or beyond. The main drivers are noted in table 2 below.

Table 2: Large Scale DC Projects Deferred to 2024 Onwards

Project Description	2023 DC \$ ('000)	2023 Non-DC \$ ('000)	Total 2023 Deferred \$ ('000)	2023 Capital Ref#
Fire Rescue Expansion	4,437	0	4,437	266
Municipal Trail - Former Waterloo Inn Lands	2,338	0	2,338	684
Clair Creek North Reach 1-Stormwater System Rehab	2,025	107	2,132	541
Generation Park Lands Servicing	1,092	2,232	3,324	112
Material Storage Implementation	1,033	59	1,092	224
Other various projects < \$1M DC Funding	2,810	5,530	8,340	various
TOTAL DEFERRED:	13,736	7,928	21,664	

The additional reporting requirements added in 2022 under O. Reg. 82/98 Subsection 12(3), as outlined in the 'Legislative Requirements' section above, is met through the following statements:

1. As of the end of 2023, although some major projects have been deferred to 2024 onwards, the City still expects these projects to proceed during the term of the by-law, and to incur the amount of capital costs estimated under each service as outlined in the most recent DC Background Study dated January 6th, 2020.
2. All services for which a DC was collected in 2023 had capital spending during the year as summarized in Appendix B: 2023 Capital Projects Funded With Development Charge Dollars.

The additional reporting requirements added via Bill 23 as outlined in the "Legislative Requirements' section above, are met through the following statement:

3. Commencing in 2023, and in each calendar year thereafter, the City spent or allocated at least 60 per cent of the monies that are in a reserve fund at the beginning of the year for the following services:
 - Water supply services, including distribution and treatment services;
 - Waste water services, including sewers and treatment services;
 - Services related to a highway.

Outstanding Debt:

The total unpaid principal debt outstanding related to Development Charges Reserve Funds borrowing was \$1,036,000 at December 31, 2023. This balance relates to 10-year debentures issued in 2013 and 2014 for several DC funded road expansion projects. Development Charges debenture payments are not tax supported, and are

expensed when paid from the applicable Development Charge Reserve Fund. These payments totalled \$1,945,978 in 2023. Table 3 illustrates the Development Charges debt activity and outstanding balance for 2023.

Table 3: Development Charges Debt

Opening Balance January 1, 2023	2,890,000
Interest Charges	91,978
Debt Re-Payments made in 2023	(1,945,978)
DC Debt Issued in 2023	0
Closing Balance December 31, 2023	1,036,000

Compliance with Section 59.1 - No Additional Levies:

This statement confirms the City of Waterloo's compliance in not imposing, directly or indirectly, a charge related to a development or a requirement to construct a service related to development, except as permitted by the DC Act or another Act (and local services as defined in the Act).

Development Charge Reserve Funds Monitoring Policy:

City staff regularly monitor Development Charge collections, planned expenditures, reserve fund balances, and report quarterly to the Extended Corporate Management Team (ECMT) in accordance with policy. The policy considers required Development Charge collection targets compared to spending, ensuring adequate funding is available for future capital projects to move forward as outlined in the DC Background Study for which DCs are based.

On a consolidated basis, DC collections compared to target for the current Background Study period (2020-2023) is 83%. However, as some large scale capital projects have been re-budgeted to future years (for various reasons such as project staging, resourcing, funding considerations, etc.), capital funding for projects compared to the DC Background Study is only at 41% of the target for 2020-2023. While collections are not quite at the target level, capital funding has not outpaced collections, re-affirming the monitoring policy criteria that growth related projects can continue as budgeted.

When DC collection targets are not being met and fall under the criteria outlined in the monitoring policy, projects will be subject to management review prior to proceeding (and/or Council approval depending if they are routine or non-routine DC funded projects).

The DC Reserve Funds summary analysis was last reviewed and approved by Council on Dec. 11, 2023 as part of CORP2023-043: Reserve and Reserve Funds Annual Update.

Staff will continue to monitor Bill 23 financial implications relating to affordable and attainable housing discounts or exemptions as more information is received from the

Province and Regulations are filed. This should help provide clearer context on the financial implications of the Bill, and help determine the impact on future DC project spending decisions ECMT and Council may need to make.

Bill 185 - Cutting Red Tape to Build More Homes Act, 2024; Impact on Development Charges:

The Province introduced Bill 185 (Cutting Red Tape to Build More Homes Act, 2024) to the Legislature on April 10, 2024, which seeks to revise various statutes including the Planning Act, Municipal Act, and Development Charges Act. If passed, Bill 185 will impact processes and procedures related to development charges and planning applications.

Key components of the proposed legislative changes relating to Development Charges that will have positive financial implications for the City include the following:

- re-inclusion of costs for certain growth related studies, including development charge background studies, as capital costs for purposes of Development Charges, which were previously removed via Bill 23;
- development charge rate “freeze” period to be reduced from 2 years to 18 months to help expedite building permit issuance after application approval;
- mandatory phase-in of development charges for new by-laws via Bill 23 to be eliminated, which will have significant positive financial benefits for the City of Waterloo and all municipalities.

Summary:

Staff will continue to monitor and report on actual Development Charge activity in comparison to growth forecasts to the City Treasurer monthly, ECMT quarterly, and Council annually. The impact of collections, and any variance of budgeted items to actual funding, and forecasted growth projections, will be incorporated into future capital budgets and DC Background Studies as warranted.

Appendix A

Development Charge Reserve Funds Consolidated Statement

	Fleet & Public Works 860039	Roads 860040	Water & Sanitary 860041	Stormwater 860042	Parks & Indoor Rec 860043	Library 860045	Fire 860047	Studies 860048	Total
Balance as of January 1, 2023	\$ 319,764	\$ (2,049,670)	\$ 7,595,218	\$ 1,866,857	\$ 11,053,338	\$ (1,644,441)	\$ 2,361,574	\$ 1,213,371	\$ 20,716,012
Revenues									
Development Charges Collected:									
Residential	298,264	980,180	887,994	434,953	1,839,633	322,073	173,435	241,395	5,177,929
Non-Residential	26,159	85,385	77,237	37,946			15,347	21,624	263,698
Other Revenue:									
Funds Returned from Completed Projects				166,678		36,707			203,385
Debenture Proceeds									-
Interest Earned on +ve Reserve Balances	13,873		294,269	62,203	408,661		91,468	43,761	914,234
Total Revenues	\$ 338,296	\$ 1,065,565	\$ 1,259,501	\$ 701,781	\$ 2,248,294	\$ 358,780	\$ 280,250	\$ 306,780	\$ 6,559,246
Expenditures									
Transfers to Capital Projects	247,000	1,129,000	30,000	791,150	901,000	264,000	1,625,000	378,000	5,365,150
Debt Repayment Charges (including interest)		979,750	861,774	104,453					1,945,978
Interest Charged on -ve Reserve Balances		105,525				62,088			167,613
Total Expenditures	\$ 247,000	\$ 2,214,274	\$ 891,774	\$ 895,603	\$ 901,000	\$ 326,088	\$ 1,625,000	\$ 378,000	\$ 7,478,740
Transfers for Year End Reporting									
Committed Funding Returned to Capital Projects	(155,502)	(1,986,427)	(90,455)	(365,221)	(7,686,522)	(17,052)	(446,291)	(1,892,107)	(12,639,577)
Committed Funding in Active Projects at Y/E	155,502	1,675,467	34,268	102,160	5,760,625		1,886,383	1,838,065	11,452,470
Total Transfers	\$ 0	\$ (310,960)	\$ (56,187)	\$ (263,061)	\$ (1,925,897)	\$ (17,052)	\$ 1,440,092	\$ (54,042)	\$ (1,187,107)
Balance as of December 31, 2023	\$ 411,060	\$ (3,509,340)	\$ 7,906,758	\$ 1,409,973	\$ 10,474,735	\$ (1,628,801)	\$ 2,456,916	\$ 1,088,109	\$ 18,609,410
Uncommitted Balance as of December 31, 2023	\$ 255,558	\$ (5,184,807)	\$ 7,872,490	\$ 1,307,813	\$ 4,714,110	\$ (1,628,801)	\$ 570,533	\$ (749,956)	\$ 7,156,940

Appendix B

2023 Capital Projects Funded With Development Charge Dollars – Actual Funding (in '000's)

Ref#	DC Service Type & Project Name	DC	CCBF	CIRRF	CRF	PUB	SEW-C	SWM	WAT-C	TOTAL
	Fire	1,625								1,625
267	New Fire Rescue Pumper-Quint	1,625								1,625
	Library	264								264
702	Book Collection	200								200
703	Non Book Collection	64								64
	Parkland	901		153	483	228				1,765
420	Fleet Equipment DC Growth	121								121
325	Outdoor Sports Field Strategy Implementation	154			154					308
326	Park Amenity Upgrades	90			90					180
329	Park Signage Replacement Program - City wide	2			23					25
330	Park Strategy Implementation	139		93	47					279
332	Playground Upgrades/Expansion-City Wide	53			137					190
333	Sportsfield Upgrades - City wide	11		60	32					103
335	Waterloo Park - Master Plan Implementation	331				228				559
	Public Works	247								247
420	Fleet Equipment DC Growth	247								247
	Roads	1,129	2,806	453	931		1,514	1,113	1,575	9,521
681	Bicycle Parking	6			25					31
666	City Wide - Road Reconstruction Rehab Program Columbia St - King St to past Marsland Dr (Waterloo trail connection)	37	2,806	264			1,514	1,113	1,575	7,309
663	Installation of Trail Counters	111		189						300
682	Installation of Trail Counters	3			13					16
683	Laurel Creek Trail around Conservation Area	32			74					106
685	Pedestrian Crossing Facilities - Level 2	17			67					84
686	Refuge Islands - City Wide -TMP	11			41					52
689	Sidewalks - New Construction - City Wide	155			155					310
688	Sidewalks and Trails associated with LRT	41			158					199
691	Traffic Calming Implementation - City Wide	53			208					261
693	Trail Lighting Retrofit Program	32			32					64
692	Trails and Bikeways Master Plan Implementation - City Wide	631			158					789
	Sanitary	30					120			150
526	Sanitary Sewer Master Plan - Implementation	30					120			150
	Storm	791						2,549		3,340
532	Core Area Development Driven Upgrades-Stormwater	150						30		180
533	Development Driven Storm Sewer Upgrades - City Wide	15						15		30
545	Keatsway Storm Bypass & Creek Bank Stabilization Laurel Crk Study Implementation - Hillside Park to HWY 85	468						1,873		2,341
546	Keatsway Storm Bypass & Creek Bank Stabilization Laurel Crk Study Implementation - Hillside Park to HWY 85	158						631		789
	Studies-Engineering	47			168					215
697	Annual Transportation Studies	42			168					210
642	Census Trends	5								5
	Studies-Growth	331			17					348
642	Census Trends	5								5
646	DC Funded Growth (Urban Design) Studies	53								53
644	DC Funded Growth Studies	100								100
649	Growth Management Policy	105								105
652	Reurbanization Initiatives	68			17					85
	Grand Total (\$ in '000s)	5,365	2,806	606	1,599	228	1,634	3,662	1,575	17,475
	<i>2023 TOTAL Budget for DC Spending</i>	<u>19,100</u>								

DC - Development Charges Reserve Fund

CCBF - Canada Community Building Reserve Fund

CIRRF - Capital Infrastructure Reinvestment Reserve Fund

CRF - Capital Reserve Fund

PUB - Parkland Dedication Reserve Fund

SEW-C - Sanitary Sewer Utility Capital Reserve

SWM - Stormwater Utility Reserve

WAT-C - Water Utility Capital Reserve