
TREASURER'S STATEMENT ON DEVELOPMENT CHARGES
RESERVE FUNDS FOR 2012
ACS2013-CMR-FIN-0020

CITY-WIDE

REPORT RECOMMENDATION:

That the Planning Committee and Council receive this report for information.

At the outset, the Chair noted staff had requested that Committee approve a technical revision to the report to reflect an increase in the outstanding commitments for Public Transit to \$65,522,252 from \$18,133,852. Ms. Marian Simulik, City Treasurer, explained that this would serve to adjust the Unapplied Capital Project Funding and Debt Requirements for this service category, to more accurately reflect current and future obligations in relation to transit-related capital projects that will require development charge funding. Councillor Harder agreed to move the following amending Motion:

MOTION N° PLC 52/2

Moved by Councillor J. Harder:

WHEREAS staff has made minor revisions to Report No. ACS2013-CMR-FIN-0020 (Treasurer's Statement on Development Charges Reserve Funds for 2012), increasing the outstanding commitments for Public Transit to \$65,522,252 from \$18,133,852, adjusting the Unapplied Capital Project Funding / Debt Requirements for this particular service category to more accurately reflect current and future obligations in relation to transit-related capital projects that will require development charge funding;

THEREFORE BE IT RESOLVED THAT the Planning Committee receive REVISED Pages 2, and 4 (Document 1) of the report (attached) for consideration at its meeting of 23 April 2013.

CARRIED

The report recommendation was then put before Committee and was RECEIVED, as amended by Motion N^o PLC 52/2:

That the Planning Committee and Council receive this report for information, as amended by the replacement of Revised Pages 2, and 4 (Document 1) of the report, to increase the outstanding commitments for Public Transit to \$65,522,252 from \$18,133,852, and adjusting the Unapplied Capital Project Funding / Debt Requirements for this particular service category to more accurately reflect current and future obligations in relation to transit-related capital projects that will require development charge funding.

RECEIVED, as amended

Written correspondence was received from Mr. Kevin O'Donnell*, Deputy Leader, Green Party of Ontario, asking for the City's help in requesting that the province amend the *Development Charges Act* for public transit purposes.

[* *Individuals / groups marked with an asterisk above either provided comments in writing or by email; all submissions are held on file with the City Clerk.]*