

DATE OF MEETING    APRIL 20, 2022

AUTHORED BY        DAN BAILEY, MANAGER, ACCOUNTING SERVICES

**SUBJECT                2021 ANNUAL DEVELOPMENT COST CHARGES RESERVE FUND REPORT**

## **OVERVIEW**

### **Purpose of Report:**

To present the Finance and Audit Committee with the 2021 Development Cost Charges Reserve Fund Report for information purposes.

## **DISCUSSION**

The *Local Government Act* Section 569 (01) has a requirement for municipalities to prepare an Annual Development Cost Charges (DCC) Reserve Fund Report by June 30<sup>th</sup> each year to be filed with the Ministry of Municipal Affairs and Housing.

The City collects Development Cost Charges (DCC's) in accordance with Bylaw 7252 and the balance in the Reserve at 2021-DEC-31 is \$60,614,941. (Attachment A).

In 2021 there were no development cost charge grants approved by Council.

## **SUMMARY POINTS**

- On an annual basis, the City of Nanaimo is required to prepare and file a Development Cost Charges Reserve Fund Report prior to June 30<sup>th</sup> of each year.
- At 2021-DEC-31 the balance in the Development Cost Charges Reserve was \$60,614,941.

## **ATTACHMENTS**

Attachment A: 2021 Annual Development Cost Charges Reserve Fund Report

### **Submitted by:**

Dan Bailey  
Manager, Accounting Services

### **Concurrence by:**

Laura Mercer  
Director, Finance