

SUBJECT: 2025 Treasurer's Statement for Development Charges reserve funds, Parkland Dedication reserve fund and the Community Benefit Charge reserve fund

TO: Committee of the Whole

FROM: Finance

Report Number: FIN-14-26

Wards Affected: All

Date to Committee: May 11, 2026

Date to Council: May 26, 2026

Recommendation:

Receive for information finance department report FIN-14-26 regarding 2025 Treasurer's Statement for Development Charges (DCs) reserve funds, Parkland Dedication (PD) reserve fund and the Community Benefit Charge (CBC) reserve fund.

Purpose of report:

In accordance with the *Development Charges Act, 1997* (DCA), *Planning Act*, and the City's Development Charges By-law 41-2024, as amended by By-law 68-2024, the Chief Financial Officer is required to provide Council with an Annual Treasurer's Statements on the Development Charges, the City's Parkland Dedication and Community Benefit Charge reserve funds.

Key findings:

The following below provides a high-level summary of 2025 activities related to the Development Charges, Parkland Dedication, and Community Benefits Charges reserve funds.

2025 Development Charge Reserve Funds

- Year-over-year comparison:

	2024		2025
Opening Balance	\$ 41,654,923	\$	51,796,310
Plus: Revenues	\$ 12,975,596	\$	7,720,098
Less: Expenditures	\$ (2,834,209)	\$	(3,335,508)
Net Change	\$ 10,141,387	\$	4,384,590
Ending Balance	\$ 51,796,310	\$	56,180,900

- The total contribution to DC reserve funds in 2025 was \$7.7M, with draws totaling \$3.3M. The December 31, 2025, year-end balance in DC reserve funds is \$56M, compared to a balance of \$52M at December 31, 2024.
- The City has commitments of \$22M to be funded from DC reserve funds. This amount includes multi-year capital projects, intra-reserve loans and \$1.2M debt for the Bateman project to be repaid over the next 13 years.
- The City's 2026 Budget included a 10-year capital forecast of \$127 million of Growth-related capital costs funded from DCs.
- There was \$949K of statutory exemptions in 2025, which are foregone revenues to the reserve funds. These exemptions are as prescribed by the DCA.
- The treasurer's statement for the DC reserve funds is included as Appendix A in this report.

2025 Parkland Dedication Reserve Fund

- Year-over-year comparison:

	2024		2025
Opening Balance	\$ 10,955,155	\$	10,725,159
Plus: Revenues	\$ 3,119,021	\$	952,963
Less: Expenditures	\$ (3,349,016)	\$	(2,887,165)
Net Change	\$ (229,995)	\$	(1,934,201)
Ending Balance	\$ 10,725,159	\$	8,790,958

- The total contribution to PD reserve fund in 2025 was \$953K, with draws totaling \$2.9M. The December 31, 2025, year-end balance in PD reserve fund is \$8.8M, compared to a balance of \$10.7M at December 31, 2024.
- The City has committed \$14M to be funded from the PD reserve fund. This includes \$9.6M in debt for the Bateman project, which will be repaid over the next 13 years.

- The treasurer’s statement for the PD reserve fund is included as Appendix B in this report.

2025 Community Benefit Charge Reserve Fund

- Year-over-year comparison:

	2024		2025
Opening Balance	\$ 1,676,297	\$	3,317,755
Plus: Revenues	\$ 1,687,862	\$	192,402
Less: Expenditures	\$ (46,404)	\$	(109)
Net Change	\$ 1,641,458	\$	192,293
Ending Balance	\$ 3,317,755	\$	3,510,048

- The total contribution to the CBC reserve fund in 2025 was \$192K, with draws from the CBC reserve fund totaling \$109. The December 31, 2025, year-end balance in the CBC reserve fund is \$3.5M, compared to a balance of \$3.3M at December 31, 2024.
- The City has commitments of \$3.3M to be funded from the CBC reserve fund. This includes \$227K collected through the CBC since September 2022, with the remaining amount collected under the previous Section 37 provision of the Planning Act and committed to specific capital projects.
- The treasurer’s statement for the CBC reserve fund is included as Appendix C in this report.

Information Report

Background

The preparation of the Treasurer's Statement is guided by the legislative requirements set out in the *Development Charges Act, 1997*, the *Planning Act*, and their associated regulations. These statutes outline the City's reporting obligations for Development Charges, Parkland Dedication, and Community Benefit Charge reserve funds, including details on fund balances, credits, project funding, and compliance.

On October 23, 2025, the Province introduced the *Fighting Delays, Building Faster Act* (Bill 60). Bill 60 received Royal Assent on November 27, 2025, and in regards to information accessibility and transparency, expanded the reporting requirements to each project that is financed, in whole or in part, by development charges to include:

- The amount from each reserve fund that was committed to a project, but had not been spent, as of the end of the year;
- The amount of debt that had been issued for a project as of the end of the year; and
- The location in the D.C. background study where the project's capital costs were estimated.

The additional information required as per above can be found in Schedule 2. A summary of the applicable legislative requirements is provided in Appendix D.

Strategic Alignment

- Designing and delivering complete communities
 - Providing the best services and experiences
 - Protecting and improving the natural environment and taking action on climate change
 - Driving organizational performance
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Appendices:

A. The 2025 Development Charges reserve fund statements

- Schedule 1 – Development Charges Reserve Funds statement
- Schedule 2 – Capital Fund Transfers

B. The 2025 Parkland Dedication reserve fund statement

- Schedule 1 – Parkland Dedication Reserve Fund statement
- Schedule 2 – Capital Fund Transfers

C. The 2025 Community Benefit Charge reserve fund statement

- Schedule 1 – Community Benefit Charge Reserve Fund statement
- Schedule 2 – Capital Fund Transfers

D. Legislative Requirements for Annual Treasurer's Statements

Report Approval:

All reports are reviewed and approved by the Commissioner, Head of Corporate Affairs, Chief Financial Officer, and Commissioner of Legal and Legislative Services/City Solicitor.