

**Township of Southgate
Administration Office**

185667 Grey Road 9, RR 1
Dundalk, ON N0C 1B0



Phone: 519-923-2110
Toll Free: 1-888-560-6607
Fax: 519-923-9262
Web: www.southgate.ca

Staff Report FIN2024-010

Title of Report: FIN2024-010-Annual Treasurer's Statement –
Development Charges – 2022 & 2023
Department: Finance
Council Date: June 5, 2024

Recommendation:

Be it resolved that Council receive Staff Report FIN2024-010 for information;

And that staff post the Treasurer's Statement and post it on the Township's website and make it available to the Minister of Municipal Affairs upon request to fulfill Council's obligation under section 43(2.1) of the *Development Charges Act, 1997*.

Background:

Each year the Treasurer of the Municipality must present the Treasurer's Statement as per Section 43(2) of the *Development Charges Act*. This regulation outlines all of the information that must be included on the statement to be made available to the public and the Ministry upon requests. The information required includes:

- Opening and closing balances of the Reserve Funds;
- All transactions in the Fund;
- Identify all assets funded by Development Charges (DCs) and how the portions not funded by DCs were funded
- A statement from the Treasurer that the Township is in compliance with section 59.1(1) of the *Development Charges Act*
- This statement must be available to the public

Staff Comments:

We will be required to provide this report to Watson & Associates Economists Ltd., to continue progress with the current Development Charges Study. We will also be required as per above to make this Statement available on the Township website.

Financial Implications:

Attachments of the report has charts to outline all of the requirements as listed by the *Development Charges Act*.

Communications & Strategic Plan Impact:

The Treasurer's Statement must be available on the Township's website, and available upon request to the Ministry.

Concluding Comments:

None.

Respectfully Submitted,

Dept. Head: *Original Signed By*
Taylor McMann, Treasurer

CAO Approval: *Original Signed By*
Dina Lundy, CAO

Attachments:

Attachment 1 – 2022 DC Treasurer's Statement

Attachment 2 – 2023 DC Treasurer's Statement