



STAFF REPORT Financial Planning

Title: 2022 Annual Statement of Development Charges
Report Number: CORP2023-024
Author: Michael Pugliese
Council Date: May 15, 2023
File: N/A
Attachments: Appendix A – Consolidated Statement
Appendix B – Project Listing
Ward No.: All

Recommendation:

1. That Council receives CORP2023-024, regarding the 2022 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 financing 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 2022, Development Charge collections totalled \$15.81 million, achieving 137% of the targeted \$11.56 million. Considering the lingering challenges with the pandemic and other external economic factors for most of 2022, this represents an excellent attainment level for the year. Of the \$15.81 million collected in 2022, \$15.49 million was from residential development (or 166% of the residential target) and \$0.32 million was from non-residential development (or 14% of the non-residential target). While 2022 attainment was strong at 137%, on a cumulative basis over time from 2015-2022, 96% was collected compared to target, illustrating that DC collections are variable from year to year as summarized in Chart 2 of this report.

Staff will continue to monitor DC activity throughout 2023 and any residual impact COVID-19 may continue to have on 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 lag targets.

Appendix A, 'Development Charge Reserve Funds Consolidated Statement', provides a summary of activity for 2022 along with the overall reserve position. For reference, the City's current 10-year growth related capital program (2023-2032) to be funded from Development Charges is \$228.19 million, with the 2022 year-end uncommitted DC reserve balance being \$8.08 million.

C. Technology Implications

None.

D. Link to Strategic Plan

(Strategic Objectives: Equity, Inclusion and a Sense of Belonging; Sustainability and the Environment; Safe, Sustainable Transportation; Healthy Community & Resilient Neighbourhoods; Infrastructure Renewal; Economic Growth & Development)

(Guiding Principles: Equity and Inclusion; Sustainability; Fiscal Responsibility; Healthy and Safe Workplace; Effective Engagement; Personal Leadership; Service Excellence)

Fiscal Responsibility.

E. Previous Reports on this Topic

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

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

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



**2022 Annual Statement of Development Charges
CORP2023-024**

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. 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 DC 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.

2022 Consolidated Statement:

Legislative changes through Bill 108: More Homes, More Choice Act, 2019, which enabled the passing of a new Community Benefits Charge (CBC) by-law by the City, has resulted in the DC services of Parking and Cemeteries no longer being eligible for funding under the DC Act. The transition provisions required that upon passing of a CBC by-law, or September 18, 2022 (whichever occurred first), that the reserve balances for these services be transferred to the newly created CBC Reserve Fund for use under the CBC framework within the Planning Act. This transfer to the Community Benefits Charge Reserve Fund resulted in a reduction to the consolidated DC reserve balance of \$5.99M in 2022.

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:

Considering the economic impacts around inflation and interest rates in 2022, along with the lingering effects of COVID-19 restrictions, DC collections still achieved 137% attainment to target for the year. Development Charges for 2022 were targeted to be \$11.56 million and the City collected \$15.81 million.

DC collections through 2022 have been mainly high-rise apartment and condo type developments as well as an increased amount of multiple type dwellings started (townhomes/stacked townhomes/row units).

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 2022 over prior years. Non-residential development has also continued to lag targets in 2022, however, this is to be expected as the industry continues to digest remote work environments and the impact it may have on future space requirements. Staff will explore, with guidance from the City's DC consultant, 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 the Bill 23 impacts of new DC exemptions on future development forecasts and DC rates.

Developer timing (and even large DC refunds as experienced in 2021) 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 2022 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 2022 by Development Type (\$'s)

Month	Total Collections	Residential - Single/Semi	Residential - Apartment	Residential - Multiples & Lodging	Non - Residential
January	72,180	72,180	0	0	0
February	2,702,053	162,405	2,188,810	350,508	330
March	291,982	18,045	0	273,263	674
April	269,764	18,045	0	251,719	0
May	1,831,683	0	923,419	900,402	7,862
June	1,634,132	18,045	901,331	714,756	0
July	2,472,262	18,045	2,440,656	0	13,561
August	1,099,869	0	840,025	142,428	117,416
September	224,647	34,743	0	189,904	0
October	255,994	16,698	239,296	0	0
November	3,956,123	0	3,786,427	153,762	15,934
December	998,072	0	809,452	23,996	164,624
2022 TOTAL	15,808,761	358,206	12,129,416	3,000,738	320,401
<i>2021 Total</i>	7,169,442	2,642,988	5,210,633	55,317	(739,496)
<i>2020 Total</i>	10,452,136	1,262,886	7,879,729	757,521	552,000
<i>2019 Total</i>	13,035,553	1,818,375	9,461,595	126,824	1,628,759
<i>2018 Total</i>	7,941,809	2,279,798	4,556,871	43,664	1,061,476
<i>2017 Total</i>	9,417,097	3,036,016	3,952,569	508,662	1,919,850
<i>2016 Total</i>	19,074,038	4,580,074	11,742,491	318,800	2,432,674
<i>2015 Total</i>	6,393,933	2,729,448	2,152,366	749,806	762,313

In addition to the DC collections noted above, \$0.92 million of surplus funds from completed projects was returned to the DC Reserve Funds in 2022 at year-end. Committed funds in active DC related projects amounted to \$12.64 million at the end of 2022 (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 \$0.58 million in interest income for 2022, while interest charges on negative DC reserve balances amounted to \$0.11 million. This information is summarized by DC service type in the consolidated statement found in Appendix A.

Residential Growth:

Residential activity in 2022 was well above target with \$15.49 million in DC collections (vs target of \$9.34 million), and is almost double the \$7.91 million collected in 2021. The 2022 collections represent 166% of the budgeted residential target. The driving factor for this over attainment is related to several high-rise type developments started in 2022. Some of the larger scale developments that moved forward in 2022, and the associated DC, are as follows:

- continued build at Barrel Yards with 8 storey tower at 110 Erb St. W. (\$1.94M)
- addition of 5 storeys to tower D at 145 Columbia St. W. (\$0.93M)
- new 12-storey building at 194 Erb St. W (\$0.90M)
- new 6-storey building at 107 Roger St. (\$0.89M)
- new 6-storey building at 101 Golden Eagle Rd. (\$0.84M)
- 6-storey independent living building at 730 New Hampshire St. (\$0.84M)
- new multiple tower with podium development at 464 Columbia St. W. (\$2.19M)
- development at 298 Hemlock St. (\$0.80M)
- new 6-storey building at 312 Erb St. W. (\$0.81M)

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 78% of total residential DCs in 2022.

Non-Residential Growth:

Non-residential DC collections in 2022 were still significantly below forecast, with permits mainly being issued for smaller scale renovation type work/additions and for non-residential space of mixed-use buildings. There were only two non-residential permits issued in 2022 for new buildings. The overall non-residential DC collections in 2022 were minimal, totalling \$0.32 million (vs a target of \$2.23 million) which represents an attainment to target of only 14%.

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 2022 totaled approximately 77,000 square feet, of which

25,000 of that was not collectable under the City's DC by-law due to exemptions, leaving 52,000 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 320,040 square feet for 2022.

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 2022 was to be 19% of total DC collections (vs 2% actually collected). Activity in 2022 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 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:

- existing office space being available within the market;
- leveling off of commercial activity, particularly on the west side of Waterloo (after significant new developments at the Boardwalk (~500,000 square feet));
- and, more recently, COVID-19 impacts coupled with the challenging economic landscape with respect to inflation and interest rates.

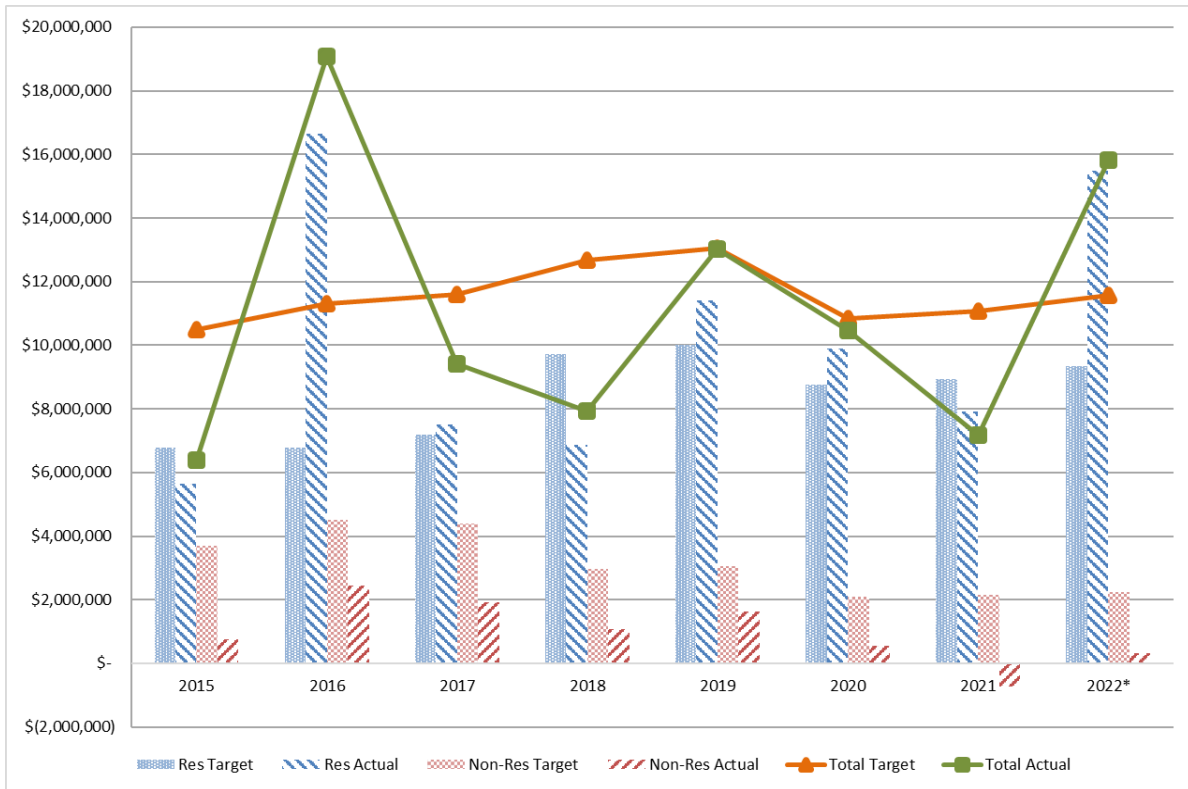
Completion of the West Side Collector road extension to Columbia St., and further development of the Costco site and Generation Park (West side employment lands), should yield some significant non-residential DC permit activity in the coming years. However, lasting impacts of COVID-19 and the demand for new office space will need to be considered and projections revised during the next DC by-law update.

Staff will explore, with guidance from the City's DC consultant, 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 collections as needed through future DC Background Study and by-law updates.

Historical Growth Comparison:

For a visual comparison of residential and non-residential DC attainment trends over time, Chart 2 below compares DC collections to target from 2015-2022. On a cumulative basis, \$89.29 million has been collected over that time period compared to a target of \$92.61 million, or 96%.

Chart 2: Residential vs Non-Residential DC Attainment – 2015 to 2022



Funds Returned from Capital Projects:

In 2022, \$924,591 was returned to the Development Charges Reserve Funds from surpluses on various projects completed and closed off during the 2022 year-end process.

Capital Project Funding:

The restated 2022 capital budget had \$66.76 million of capital expenditures to be funded in 2022 from Development Charges Reserve Funds (\$36.77 million of this was re-budgeted DC projects from the 2020 and 2021 budget years rolled forward to the 2022 budget). The actual amount funded from DC reserves for approved projects in 2022 was \$14.33 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 \$52.43 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 2023 or beyond. The main drivers are noted in table 3 below.

Table 3: Large Scale DC Projects Deferred to 2023 Onwards

Project Description	2022 DC \$ ('000)	2022 Non-DC \$ ('000)	Total 2022 Deferred \$	2022 Capital Ref#
Beaver Creek Road & Conservation Drive Reconstruction	15,797	5,667	21,464	590
Uptown Parking Expansion General (Structure & Surface Spaces) *see note	13,635	1,676	15,311	119
Ira Needles Boulevard By-pass	3,058	3,058	6,116	593
Northlands Sanitary Pumping Station Upgrade	2,368	0	2,368	600
Core Area Development Driven Upgrades (Stormwater)	2,252	568	2,820	530
West Side Employment Lands Servicing	2,078	8,048	10,126	123
Clair Creek North Reach 1-Stormwater System Rehab	1,973	1,638	3,611	539
Core Area Development Driven Upgrades (Water)	1,908	182	2,090	556
Union St - King St to Moore Ave	1,279	2,949	4,228	687
Municipal Trail–Former Waterloo Inn Land	1,199	0	1,199	710
City Wide Development Driven Upgrades (Sanitary Sewer)	1,067	105	1,172	511
<i>Other various projects < \$1M DC Funding</i>	5,813	<i>8,725</i>	<i>14,538</i>	<i>various</i>
TOTAL DEFERRED:	52,427	32,616	85,043	

* Note: legislative changes through Bill 108 have resulted in the DC services of Parking and Cemeteries no longer being eligible for funding under the DC Act

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 2022, although some major projects have been deferred to 2023 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 2022 had capital spending during the year as summarized in Appendix B: 2022 Capital Projects Funded With Development Charge Dollars.

Outstanding Debt:

The total unpaid principal debt outstanding related to Development Charges Reserve Funds borrowing was \$2,890,000 at December 31, 2022. This balance relates to 10-

year debentures issued in 2013 and 2014 for several road reconstruction projects. Development Charges debenture payments are not tax supported, and are expensed when paid from the applicable Development Charge Reserve Fund. These payments totalled \$1,956,617 in 2022. Table 4 illustrates the Development Charges debt activity and outstanding balance for 2022.

Table 4: Development Charges Debt

Opening Balance January 1, 2022	4,698,000
Interest Charges	148,616
Debt Re-Payments made in 2022	(1,956,617)
DC Debt Issued in 2022	-
Closing Balance December 31, 2022	2,890,000

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 collection attainment compared to target for the current Background Study period (2020-2022) is 100% vs the study. 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 compared to the DC Background Study is only at 44% of the target on a consolidated basis for 2020-2022.

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).

Staff will also continue to monitor Bill 23 financial implications 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.

The DC Reserve Funds summary analysis was last reviewed and approved by Council on Dec. 12, 2022 as part of CORP2022-049: Reserve and Reserve Funds Annual Update.

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, 2022	\$ (303,176)	\$ (3,221,552)	\$ 6,859,648	\$ 2,857,875	\$ 10,119,176	\$ (2,260,855)	\$ 1,913,241	\$ 1,209,283	\$ 17,173,640
Revenues									
Development Charges Collected:									
Residential	839,356	2,758,676	2,499,040	1,223,713	5,176,205	906,847	488,117	680,293	14,572,248
Non-Residential	29,633	96,742	87,517	42,985	4,458	781	17,382	24,497	303,995
Other Revenue:									
Funds Returned from Completed Projects	-	58,680	9,240	846,849	-	-	-	9,821	924,591
Debenture Proceeds									-
Interest Earned on +ve Reserve Balances	205	-	178,455	58,330	261,389	-	52,775	29,909	581,064
Total Revenues	\$ 869,195	\$ 2,914,098	\$ 2,774,253	\$ 2,171,878	\$ 5,442,052	\$ 907,628	\$ 558,275	\$ 744,520	\$ 16,381,898
Expenditures									
Transfers to Capital Projects	246,000	1,304,000	1,216,500	2,665,000	7,174,768	257,000	556,232	908,000	14,327,500
Debt Repayment Charges (including interest)	-	985,128	866,420	105,068	-	-	-	-	1,956,617
Interest Charged on -ve Reserve Balances	-	65,077	-	-	-	48,214	-	-	113,290
Total Expenditures	\$ 246,000	\$ 2,354,204	\$ 2,082,920	\$ 2,770,068	\$ 7,174,768	\$ 305,214	\$ 556,232	\$ 908,000	\$ 16,397,407
Transfers for Year End Reporting									
Committed Funding Returned to Capital Projects	(155,757)	(1,374,439)	(46,217)	(758,048)	(5,019,644)	(3,052)	-	(1,724,539)	(9,081,696)
Committed Funding in Active Projects at Y/E	155,502	1,986,427	90,455	365,221	7,686,522	17,052	446,291	1,892,107	12,639,577
Total Transfers	\$ (255)	\$ 611,988	\$ 44,238	\$ (392,827)	\$ 2,666,878	\$ 14,000	\$ 446,291	\$ 167,568	\$ 3,557,881
Balance as of December 31, 2022	\$ 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
Uncommitted Balance as of December 31, 2022	\$ 164,262	\$ (4,036,097)	\$ 7,504,763	\$ 1,501,636	\$ 3,366,816	\$ (1,661,493)	\$ 1,915,283	\$ (678,736)	\$ 8,076,435

Appendix B

2022 Capital Projects Funded With Development Charge Dollars – Actual Funding (in'000's)

DC Service Type & Project Name	DC	PUB	CIRRF	CRF	HER	SWM	SEW-C	WAT-C	PKG	BLD	CEM	TOTAL
Cemeteries	3										28	31
Parkview Columbarium Features	3										28	31
Fire	556											556
Fire Prevention Officer Equipment and Vehicle	49											49
Storage Facility Space	327											327
Storage Facility Space (additional funding)	180											180
Indoor Rec.	2,273	1,364										3,637
RIM Park Storage Expansion (Unbudgeted)	637											637
West Side Recreation Facility - Land Acquisition	1,636	1,364										3,000
Library	257			62								319
Book Collection	190											190
Library Growth - Non Book Collection	53											53
Strategic Plan Implementation	14			62								76
Parkland	4,902	4,860	152	550								10,464
Fleet Equipment Expansion	136											136
Laurel Creek Trail around Conservation Area	36			73								109
Leash Free Dog Park	216			12								228
Market Trail Stage 2 Construction	13											13
Neighbourhood Action Sports Parks	683	40										723
Park Signage Replacement Program - City wide	1			11								12
Park Strategy Implementation	145		97	37								279
Playground Upgrades/Expansion-City Wide	54			124								178
Splash Pads Construction	1,017	217		59								1,293
Sportsfield Upgrades - City wide	10		55	26								91
Station Area Planning Implementation	1,571	4,286										5,857
Trail Lighting Retrofit Program	51			41								92
Waterloo Park - Master Plan Implementation	333			167								500
Waterloo Park - New East/West Park Crossing	636	317										953
Public Works	246											246
Fleet Equipment Expansion	246											246
Roads	1,304		70	521								1,895
Bicycle Parking	7			26								33
Municipal Trail - Former Waterloo Inn Lands	50											50
Northfield Dr MUT (re-directed to Albert St reconstruction)	293											293
Refuge Islands - City Wide -TMP	11			43								54
Sidewalks - New Construction - City Wide	64			257								321
Station Area Planning Implementation	419											419
Traffic Calming Implementation - City Wide	27			108								135
Trails and Bikeways Master Plan Implementation - City Wide	349			87								436
Weber St - Blythwood to Northfield Drive	84		70									154
Sanitary	195						1,070					1,266
Core Area Development Driven Upgrades-Sanitary	53						39					93
Sanitary Sewer Master Plan - Implementation	50						200					250
Weber St - Blythwood to Northfield Drive	92						831					923
Storm	2,665					363						3,028
Development Driven Storm Sewer Upgrades - City Wide	75					75						150
Weber St - Blythwood to Northfield Drive	2,590					288						2,878
Studies-Eng	260			259		4	6	6	2	4	2	543
Comprehensive Asset Management Plan	72			145		4	6	6	2	4	2	241
DC Bylaw Review	142											142
Traffic Calming Studies - TMP	21			86								107
Transportation Demand Management Guidelines	25			28								53
Studies-Growth	648			434	46				18			1,146
Comprehensive Zoning By-law Review -Legislated Review	82			27								109
Cultural Heritage Landscape Study and Plan	93				46							139
Cultural Heritage Landscape Study and Plan II & III	153			76								229
DC Funded Growth (Height & Density) Studies	54											54
DC Funded Growth (Parking) Studies	37			16								53
Natural System Inventory and Strategy	84			255								339
Parking Utilization Study	15								18			33
Urban Design Model	54											54
Urban Forest Strategy	76			60								136
Water	1,021							1,024				2,046
City Wide Development Driven Upgrades - Water	547							63				610
Core Area Development Driven Upgrades - Water	53							39				93
Weber St - Blythwood to Northfield Drive	421							922				1,343
Grand Total (\$ in '000s)	14,331	6,224	222	1,826	46	367	1,076	1,030	20	4	30	25,176
2022 Re-stated TOTAL Budget for DC Spending	66,758											

DC - Development Charges Reserve Fund
 CIRRF - Capital Infrastructure Reinvestment Reserve Fund
 CRF - Capital Reserve Fund
 PKG - Parking Reserve Fund

PUB - Parkland Dedication Reserve Fund
 SWM - Stormwater Utility Reserve
 SEW-C - Sanitary Sewer Utility Capital Reserve
 WAT-C - Water Utility Capital Reserve

CEM - Cemetery Reserve Fund
 HER - Heritage Reserve
 BLD - Building Reserve Fund