



## City of Colwood REPORT

---

**File:** 3150-01-DEV-17769  
**Date:** 2017-06-12

**To:** Chief Administrative Officer  
**From:** Deputy Director of Finance

**To:** Council  
**Date:** June 26, 2017

**RE:** 2016 Annual Development Cost Charges Report

---

### 1. SUMMARY

Municipalities are required to annually report on development cost charges collected and spent during the fiscal period.

### 2. OVERVIEW

The 2016 development cost charge (DCC) activity is reported in the attached Appendix A.

### 3. BACKGROUND

Section 937.01 of the Local Government Act requires a municipality to report on development cost charges collected and spent during the fiscal period. This legislated report must be prepared annually and be made available to the public.

### 4. COMMUNICATIONS

Information on the City's development cost charges was presented to Council as part of the April 24, 2017 presentation of the consolidated financial statements for the year ended December 31, 2016.

## 5. FINANCIAL CONSIDERATIONS

Any development cost charges collected are initially recorded as deferred revenue on the City's financial statements until spending is authorized by Council, in accordance with the terms of the City's development cost charge bylaws.

The City's road development cost charge bylaws may be cited as "Colwood Development Cost Charge Bylaw (Major Roads), 1998" and "Colwood Development Cost Charge Bylaw (Major Roads), 1998, Bylaw No. 441, Amendment No. 1, Bylaw No. 1528, 2014". The City's sewer development cost charge bylaw may be cited as "Colwood Sewer Enhancement Development Cost Charge Bylaw No. 1431, 2011".

As the result of an internal review of DCC expenditures, the City anticipates there may be retroactive adjustments to the Road DCC account. Any adjustments will be disclosed on the 2017 annual DCC report.

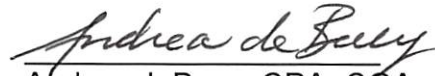
## 6. RECOMMENDATION

That Council receive the report for information purposes only.

Respectfully submitted,



\_\_\_\_\_  
Jennifer Hepting, CPA, CA,  
Deputy Director of Finance



\_\_\_\_\_  
Andrea deBucy, CPA, CGA  
Director of Finance



\_\_\_\_\_  
Nikii Hoglund  
Director of Engineering and Public Works



\_\_\_\_\_  
Ian Howat,  
Chief Administrative Officer

**Appendix A**

**City of Colwood  
Development Cost Charges (DCC) Report  
December 31, 2016**

<b><u>2016 Road Development Cost Charges Activity:</u></b>		
Road DCC Balance, January 1, 2016	\$	1,371,464
Received during the year		782,458
Spent during the year		(7,330)
Interest revenue earned during the year		15,285
<b>Road DCC Balance, December 31, 2016</b>	<b>\$</b>	<b>2,161,878</b>
<b><u>2016 Sewer Development Cost Charges Activity:</u></b>		
Sewer DCC Balance, January 1, 2016	\$	237,131
Received during the year		226,117
Spent during the year		-
Interest revenue earned during the year		3,044
<b>Sewer DCC Balance, December 31, 2016</b>	<b>\$</b>	<b>466,293</b>

**2016 DCC Program:**

There were no waivers or reductions of DCCs in 2016.