

Report

City of Merritt
REGULAR Council Meeting
July 21, 2020

File Number: 3150

To: Scott Hildebrand, Chief Administrative Officer
From: Wayne Anderson, Director of Finance & IT
Date: July 16, 2020
Subject: 2019 Report on Development Cost Charges

RECOMMENDATION:

THAT Council accept the 2019 Development Cost Charges Report as submitted

Background:

The City collects development cost charges (DCC's) in accordance with the City of Merritt Bylaw No. 1895, 2005, pursuant to section 933 (now s559) of the *Local Government Act*. The funds are collected to offset the costs of increased demands on existing infrastructure as a result of new development.

According to Sec 569 (1) of the *Local Government Act*, it is an annual requirement for all local governments to prepare and consider a report with respect to the annual development cost charges for the previous year. The report is required to be available to the public until June 30th of the following year. The 2019 Development Cost Charges Report is attached for Council's consideration.

The report details the distribution of the DCC's collected and shows interest credited to the individual funds in 2019. There was a total of \$410,152 collected in DCC's and \$100,955 in interest earned in 2019 resulting in a total DCC's balance of \$4,931,315. There were no expenditures in 2019.

A review of the DCC Bylaw is scheduled to be undertaken in 2021, which will look at the rates and eligible projects.

Attachments:

2019 Development Cost Charges Report

Respectfully submitted,

**Wayne Anderson, CPA, CMA
Director of Finance & IT**