



REPORT

To: Chair and Directors

Report Number: FN-BRD-072

From: Teri Vetter, Chief Financial Officer

Date: June 24, 2021

Subject: 2020 Development Cost Charge Report

RECOMMENDATION: [Corporate Unweighted]

That the Regional Board receive the report titled "2020 Development Cost Charge – FN-BRD-072" that presents the changes to the reserve, for information.

BACKGROUND/RATIONALE:

Section 569 of the *Local Government Act* requires that each year the Regional District must prepare, and the Regional Board consider, a report on Development Cost Charges (DCC). The report must include:

- a) the amount of DCC received,
- b) the expenditures from DCC reserves,
- c) balances in DCC reserve funds at the start and end of the year, and
- d) any waivers of or reduction of DCC

ALTERNATIVE OPTIONS:

Not applicable.

STRATEGIC PLAN RELEVANCE:

- ☒ Not Applicable to Strategic Plan.

FINANCIAL CONSIDERATION(S):

There were no DCC contributions in 2020. Investment income of \$3,600.72, resulting in a year-end balance of \$280,765.80 when added to the prior year balance.

COMMUNICATIONS CONSIDERATION(S):

The DCC report will be posted publicly to the PRRD website.

OTHER CONSIDERATION(S):

None at this time.

Attachments:

1. Schedule A – 2020 Development Cost Charge Report