



REPORT

To: Chair and Directors

Report Number: FN-BRD-009

From: Teri Vetter, Chief Financial Officer

Date: July 15, 2020

Subject: 2019 Annual Development Cost Charge Report

RECOMMENDATION: *[Corporate Unweighted]*

That the Regional Board receive the 2019 Annual Development Cost Charge report 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:

N/A

STRATEGIC PLAN RELEVANCE:

- ☒ Not Applicable to Strategic Plan.

FINANCIAL CONSIDERATION(S):

There were no DCC contributions in 2019. Investment income of \$4,850.01, resulted in a year-end balance of \$277,165.08 when added to the prior year balance.

COMMUNICATIONS CONSIDERATION(S):

This report must be made publicly available until June 30, 2021.

OTHER CONSIDERATION(S):

N/A

Attachments:

1. Schedule A – 2019 Development Cost Charge Report