



# REPORT

To: Chair and Directors

Report Number: FN-BRD-283

From: Kari Barber, Financial Services Manager

Date: May 2, 2024

**Subject: 2023 Development Cost Charge Report**

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## **RECOMMENDATION: [Corporate Unweighted]**

That the Regional Board receive the report titled “2023 Development Cost Charge Report – FN-BRD-283,” that presents the changes to the Development Cost Charge Reserve, for information.

## **BACKGROUND/RATIONALE:**

Section 569 of the *Local Government Act* requires that before June 30 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 the DCCs 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 a DCC.

In 2015, the Regional Board adopted Peace River Regional District Development Cost Charge Bylaw No. 2146, allowing the Peace River Regional District (PRRD) to impose a DCC for providing funds to assist in paying the capital cost of providing, construction, altering, or expanding the Charlie Lake Community Sewer System.

## **ALTERNATIVE OPTIONS:**

1. That the Regional Board provide further direction.

## **STRATEGIC PLAN RELEVANCE:**

- ☒ Not Applicable to Strategic Plan

## **FINANCIAL CONSIDERATION(S):**

There were no DCC contributions made to or expenditures made from the DCC Reserve fund in 2023. Investment income of \$15,622.02 was earned, resulting in a year-end balance of \$340,398.26 when added to the prior year’s 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 – 2023 Development Cost Charge Report