

Memorandum

February 7, 2024

MEMO TO: Mayor and Members of Council

COPY TO: Office of the Clerk

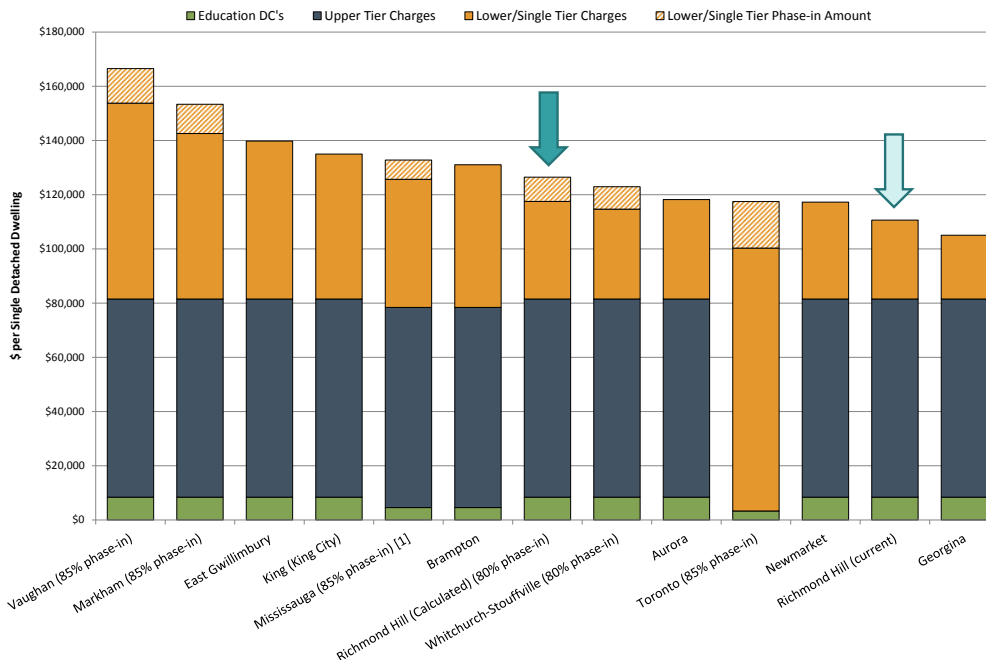
FROM: Gigi Li, Director Financial Services and Treasurer

SUBJECT: Updated Staff Report SRCFS.24.003 (agenda 5.1)
Chart on Page 8 of the Staff Report
Revised Council By-law Adoption Date

Background:

Further to staff report SRCFS.24.003, 2024 Development Charges Update, the chart on page 8 has been revised to incorporate information consistent with the latest version of the 2024 Development Charges Background Study. The chart displays the current phase-in rates. Over the initial five years of the study, rates will gradually increase by 5% until they reach 100%. While the rates may change, the ranking will remain relatively consistent.

Survey of Comparator Municipalities – Single/Semi-Detached



Note: above charges exclude ASDCs
[1] Includes stormwater charge based on area – assuming 12 homes per acre

As a result of changes in scheduling, the Council meeting at which the proposed Development Charges By-laws and Policies, referenced in the SRCFS.24.003 Recommendations and Conclusion sections, is moved from March 5, 2024 to March 27, 2024.

Submitted by:



Gigi Li,
Director Financial Services and Treasurer