Committee of the Whole Report
For the Meeting of November 2, 2023

To:	Committee of the Whole	**Date:**	October 24, 2023
From:	Susanne Thompson, Deputy City Manager and Chief Financial Officer		
Subject:	Development Cost Charges and Development Finance Tools		

RECOMMENDATION

That Council receive this report for information.

EXECUTIVE SUMMARY

The City collects development cost charges (DCCs) for transportation, drainage, water, sewage and parkland acquisition and development. A review is currently underway to update the rates taking into consideration population growth, infrastructure cost increases and infrastructure needs. As a best practice, development cost charges are increased annually by inflation and reviewed fully every five years.

The purpose of today's presentation is to provide Council with background information on various development finance tools, including development cost charges, ahead of draft DCC rates being presented on December 7, 2023. It is expected that it may be beneficial for Council to have an understanding of the various tools available to municipalities, and the purpose of each, before draft DCC rates are considered.

Urban Systems has been retained to support the City in this work and their presentation is attached.

Respectfully submitted,

Susanne Thompson
Deputy City Manager and Chief Financial Officer

Report accepted and recommended by the City Manager

List of Attachments
Appendix A: Presentation from Urban Systems