

Memo



TO: Mayor Grace and Members of Council
FROM: Deanna Hastie, Treasurer
DATE: June 1, 2020
RE: Development Charges Annual Adjustment

PURPOSE

To request approval from Council to index the Town of Goderich Development Charges pursuant to the annual adjustment provisions in the Town's Development Charges By-Law 109 of 2016.

RECOMMENDATION

THAT Goderich Town Council approve a 2.9% increase to the Town of Goderich Development Charges rates in accordance with the appropriate section of the Town's Development Charges By-law.

THAT Goderich Town Council approve the attached revised Development Charges to be effective July 1, 2020.

BACKGROUND

The Development Charges Act authorizes municipalities to pass By-laws for the recovery of growth related capital costs incurred to provide services to all new development and re-development. Paragraph 72 of the Town's Development Charges By-law indicates that development charges may be adjusted annually without amendment to the by-law as of the 1st day of July each year using the most recent change in the Statistics Canada Quarterly, Construction Price Statistics. This index indicates a 2.9% increase from 2019 to 2020.

The revised Development Charges rates reflecting the 2.9% increase are attached to this report.

Respectfully submitted,

Deanna Hastie

Memo reviewed by:

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| Janice Hallahan | Chief Administrative Officer |
| Andrea Fisher | Clerk/Planning Coordinator |

