

# Memo

TO: Mayor Grace and Members of Council  
FROM: Deanna Hastie, Treasurer  
DATE: June 13, 2022  
RE: Development Charges Annual Adjustment - 2022  
ATTACHMENTS: Development Charges – Schedule A and B

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## **PURPOSE:**

To request approval from Council to index the Town of Goderich Development Charges pursuant to the annual adjustment provision in the Town's Development Charges By-Law 123 of 2021.

## **RECOMMENDATION:**

THAT Goderich Town Council approve a 3.6% 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 updated Development Charges to be effective July 1, 2022.

## **BACKGROUND:**

The Development Charges Act authorizes municipalities to pass By-Laws for the recovery of growth related capital costs incurred to provide services to new development and re-development. Paragraph 75 of the Town of Goderich Development Charges By-Law 123 of 2021 indicates the following:

Development charges imposed by this By-law may be adjusted annually, without amendment to this By-law commencing on July 1, 2022 and each annual date thereafter in accordance with the Statistics Canada Quarterly, "Non-residential Building Construction Price Index for Toronto".

This index shows a 3.6% increase from Q4 of 2021 to Q1 of 2022. The Town's Development Charges were implemented in October of 2021 so the index comparison does not reflect a full year of change. The index for Q2 of 2022 is not yet released so as a matter of process the annual index comparison is usually based on Q1 in order to be effective July 1 each year.

**OTHERS CONSULTED:**

There was no third party consultation in the proposed recommendation.

**POLICIES/LEGISLATION:**

1. Development Charges By-law 123 of 2021

**FINANCIAL IMPACT:**

The financial impact for the Corporation is an increase in the approved Development Charge rates.

**RELATIONSHIP TO STRATEGIC PLAN:**

There is no direct link to the Strategic Plan.

Respectfully submitted,

A handwritten signature in dark ink that reads "D Hastie". The signature is written in a cursive style with a small superscript "o" above the "i".