



The Corporation of the City of Courtenay

Briefing Note

To: Council

File No.: 1870-02 [2024]

From: City Manager (CAO)

Date: May 7, 2025

Subject: 2024 Annual Development Cost Charges (DCC) Report

PURPOSE:

To present Council with the 2024 Development Cost Charges (DCC) Reserve Fund Summary for information.

BACKGROUND:

In 1994, Council adopted Development Cost Charges Bylaw No. 1741, 1994, to authorize collection of DCC's to help pay for capital costs associated with providing, constructing, altering or expanding sewage, water, drainage and highway facilities, and providing and improving parkland. There have been amendments to the DCC bylaw since 1994 and the current bylaw in effect is Bylaw No. 2840, 2016.

DISCUSSION:

The City collects DCCs in accordance with Bylaw 2840 (established 2016) and the balance of the DCC funds at December 31, 2024 is \$15,468,690. In 2024, there were no DCC reductions and/or waivers.

DCC	2024 Balance
Water	\$ 1,033,864
Sewer	2,340,715
Highway	7,443,624
Storm	3,076,344
Parkland	1,574,143
Total	\$ 15,468,690

ADMINISTRATIVE IMPLICATIONS:

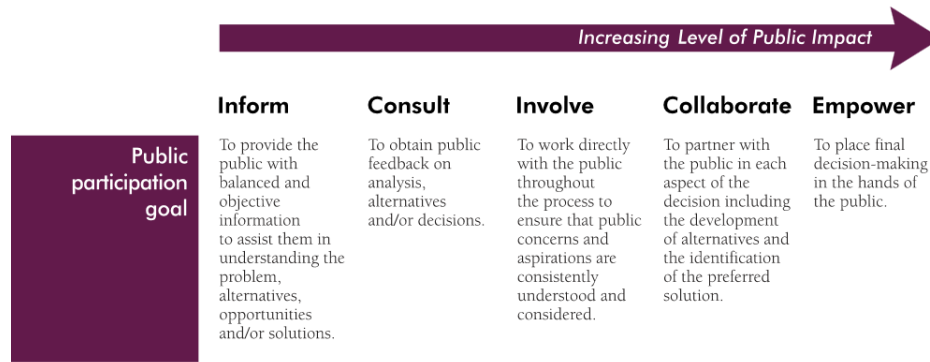
Section 569(1) of the *Local Government Act* requires municipalities to report on the DCCs collected and spent during the fiscal period. This legislated report must be prepared annually by June 30th and be made available to the public.

FINANCIAL IMPLICATIONS:

Development cost charges collected are initially recorded as deferred revenue on the City's financial statements until project spending occurs, in accordance with the terms of the City's DCC bylaw and Public Sector Accounting Standards.

PUBLIC ENGAGEMENT:

The public will be **informed** of the outcome of Council's consideration of the Annual Development Cost Charges Reserve Fund Report with the report being available to the public on the City's website. This is based on level one of the IAP2 Spectrum of Public Participation adopted as an element of Sound Project Design for the Corporate Workplan.



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RECOMMENDATION:

THAT Council receive the 2024 City of Courtenay Annual DCC Reserve Fund Report for the year ended December 31, 2024.

ATTACHMENTS:

- A. 2024 Annual Development Cost Charges Reserve Fund Summary

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