

REPORT

To: Alida Moffatt, C.A., Director of Finance File: L04 (8202)
Date: December 6, 2011
Re: **Loyalist Farms Subdivision Agreement – Residential Development Charges - Year 2012**

Refer to: Township Council Administration Committee Closed Session
 Administrative Budget

EXECUTIVE SUMMARY

The Loyalist Farms Subdivision Agreement authorizes an annual adjustment to the Residential Development Charges in accordance with the annual change in the Engineering News Record Construction Cost Index (Toronto). The charges for 2012 are shown in the table below.

RECOMMENDATION

For your information.

ORIGINAL SIGNED BY

Jim Gartenburg
Financial Analyst

To: Diane Pearce, Chief Administrative Officer

I concur with the report and recommendations.

ORIGINAL SIGNED BY Diane Pearce, CAO

ORIGINAL SIGNED BY

Alida K. Moffatt, CA
Director of Finance

**APPROVED BY CAO
FOR COUNCIL CONSIDERATION**

STATUS

2012 Development Charges

The annual increase in the Engineering News Record Construction Cost Index (Toronto) ending December, 2011 is an increase of 4.8% (65.3% increase since the base period January 1, 1990). Therefore, the Development Charges in the Loyalist Farms Subdivision Agreement have been revised as indicated below.

	<u>1990</u>	<u>2011</u>	<u>2012</u>
	\$	\$	\$
1. Each single family dwelling unit	4,600	7,257	7,602
2. Each dwelling unit of a semi-detached house	4,600	7,257	7,602
3. Each dwelling unit of a duplex or triplex	4,600	7,257	7,602
4. In each residential building of more than 3 dwelling units			
a) For each 3 bedroom unit	4,600	7,257	7,602
b) For each 2 bedroom unit	4,000	6,310	6,610
c) For each 1 bedroom unit	3,400	5,364	5,619
d) For each bachelor unit	2,800	4,417	4,627

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