

INTEREST ON DEVELOPMENT CHARGES

- An interest charge is applicable when time lapses between the rate calculation and when payment is due. The 2024 interest rate is 7.94%.

REDEVELOPMENT

- A credit will be provided against development charges owing where buildings or structures have been demolished to permit the redevelopment of the property.
- The eligibility for demolition credits is restricted to demolitions that occur within five years of the redevelopment of the property.

UNPAID CHARGES TO BE ADDED TO TAX ROLL

- Where a development charge or any part of it remains unpaid after it is payable, the amount unpaid will be added to the tax roll and will be collected in the same manner as taxes.

STATEMENT OF THE DIRECTOR OF FINANCE/TREASURER

- The Director of Finance/Treasurer is required to produce an annual statement showing detailed information about each reserve fund established to account for development charge revenues.
- The statement will document the continuity of each reserve fund, including the description of each service, opening and closing balances, details of any credit transactions, details of

any borrowing from the reserve fund that may have occurred, the amount spent on growth related projects, the portion of each project that is funded from the reserve fund and the portion funded from other sources of financing.

ADDITIONAL INFORMATION

- This pamphlet is intended to give an overview of development charges. For more complete information, reference should be made to the Township's annual development charges statement, the Development Charge Background Study, and By-law 053-2024, which are available on the Township's website at www.puslinch.ca, or in printed version in the Township Municipal Office during regular office hours of 9:00 a.m. to 4:30 p.m., Monday to Friday (September to June) or 8:30 a.m. to 4:00 p.m. (July and August).
- For further information please contact:

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TOWNSHIP OF
PUSLINCH
EST. 1850

DEVELOPMENT CHARGE INFORMATION

By-Law 053-2024

This pamphlet summarizes the Development Charge By-Law for the Township of Puslinch

September 3rd, 2024

The information contained herein is intended only as a guide. Interested parties should review the approved by-law and consult with the Township of Puslinch Finance or Building Department staff to determine the applicable charges that may apply to specific development proposals.

PURPOSE OF DEVELOPMENT CHARGES

- Development charges assist in financing capital projects required to meet the increased need for services resulting from growth and development. Development charge funds may only be used for the purpose for which they are collected.

BACKGROUND STUDY

The Development Charges Act requires that prior to the passing of a by-law, a development charges background study be undertaken, with reference to:

- The forecasted amount, type and location of future development;
- The average service levels provided in the Township over the 15-year period immediately preceding the preparation of the background study;
- Capital cost calculations for each eligible development charge service;
- An examination of the long term capital and operating costs for the infrastructure required to service the forecasted development.

Watson and Associates Economists Ltd. prepared the study update for the Township of Puslinch dated June 24th, 2024. The study served as the basis for the development charge rates approved by Township Council on September 3rd, 2024 through by-law 053-2024.

DEVELOPMENT CHARGES FOR THE TOWNSHIP OF PUSLINCH: BY-LAW NO. 053-2024

- Residential development charges (calculated on the number and type of units) are imposed upon all lands within the Township of Puslinch.
- The development charge is payable in full upon issuance of a building permit.
- The development charge rates set out below are effective September 3rd, 2024:

Development Type	Rate (per unit)
Single Detached and Semi-Detached Dwelling	\$8,238
Apartments (1 bedroom or less)	\$3,640
Apartments (2 or more bedrooms)	\$4,984
Other Multiples	\$6,484

- Non-residential development charges are imposed on all non-residential development within the Township of Puslinch:

Development Type	Rate (per sq. ft. of gross floor area)
Non-Residential	\$1.62

TERM OF BY-LAWS

- By-law 053-2024 will remain in force until September 3rd, 2034, unless repealed by Council at an earlier date.

INDEXING OF DEVELOPMENT CHARGES

- The development charges will be automatically adjusted annually on January 1st of each year, without amendment to the By-law, in accordance with the most recent annual change in the Statistics Canada Quarterly, "Non-Residential Building Construction Price Indexes."

SERVICES COVERED

Development charges have been imposed for the following categories of Township services in order to pay for the increased capital costs required as a result of increased needs for services arising from development:

Township-Wide Services

- Services Related to a Highway;
- Fire Protection Services;
- Parks and Recreation Services; and
- Provincial Offences Act, including By-law Enforcement.

Township-Wide Class of Services

- Growth-Related Studies