



Town of Newmarket
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Treasurer's Statement Height and Density of Development Information Report to Council

Report Number: 2019-24

Department(s): Financial Services

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Date: July 29, 2019

In accordance with the Procedure By-law, any member of Council may make a request to the Town Clerk that this Report be placed on an upcoming Committee of the Whole agenda for discussion.

Executive Summary

See below.

Purpose

The purpose of this report is to provide information related to the Treasurer's Statement on the Special Account for payments for increases in the height and density of development (Section 37 of the Municipal Act).

Background

A financial statement regarding payments for increases in the height and density of development is required every year under Section 37 of the Municipal Act.

Discussion

There were no payments collected in 2018 for increases in the height and density of development.

Conclusion

The Statement will be posted on the Town's website for information purposes.

Business Plan and Strategic Plan Linkages

This report works towards Long-Term Financial Sustainability by supporting the Council priority to develop a multi-year capital budget.

Consultation

No consultation was required for this report.

Human Resource Considerations

Not applicable to this report.

Budget Impact

The payments collected and interest earned in 2018 for the height and density increases of development improve cash flow but do not directly benefit the capital budget.

Attachments

Not applicable to this report, as there were no payments in 2018.

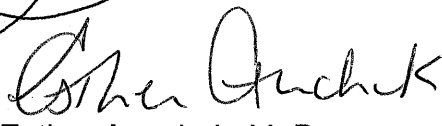
Contact

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Approval



Mike Mayes, CPA, CGA, DPA
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