



Town of Newmarket
395 Mulock Drive P.O. Box 328,
Newmarket, Ontario, L3Y 4X7

Email: info@newmarket.ca | Website: newmarket.ca | Phone: 905-895-5193

Treasurer's Statement Height and Density of Development Information Report

Report Number: INFO-2023-18

Department(s): Financial Services

Author(s): Annie Agoncillo, Financial Analyst

Date: July 4, 2023

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.

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 2022 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 links to Council's core value in achieving and maintaining the Town's long-term financial sustainability by developing annual budget that aligns with Budget Policies.

Consultation

No consultation was required for this report.

Human Resource Considerations

Not applicable to this report.

Budget Impact

Any payments collected and interest earned for increases in the height and density of developments will improve cash flow.

Attachments

Not applicable to this report, as there were no payments in 2022.

Approval

Mike Mayes, CPA, CGA, DPA

Director, Financial Services/Treasurer

Esther Armchuk, LL.B

Commissioner, Corporate Services.

Contact

For more information on this report, contact: Mike Mayes at 905-953-5300, ext. 2102 or via e-mail at mmayes@newmarket.ca