



Report to: General Committee

Meeting Date: May 19th, 2026

SUBJECT: Development Charges and Community Benefits Charge December 31, 2025 Reserve Balances and Annual Activity of the Accounts

PREPARED BY: Shannon Neville, Senior Financial Analyst, ext. 2659
Kevin Ross, Manager, Development Finance, ext. 2126

RECOMMENDATION:

- 1) That the report titled “Development Charge and Community Benefits Charge December 31, 2025 Reserve Balances and Annual Activity of the Accounts” be received by Council as required under Section 43(1) of the **Development Charges Act, 1997**, as amended, and Section 37(48) of the **Planning Act**;
- 2) That Staff be authorized and directed to do all things necessary to give effect to this resolution.

PURPOSE:

Section 43(1) of the **Development Charges Act, 1997**, as amended, requires the Treasurer to submit annually to Council a financial statement relating to Development Charges by-laws and reserve funds established under Section 33 of the **Development Charges Act, 1997**. This report includes the financial statement required under the Act, as well as information regarding the semi-annual indexing that occurred during 2025.

Furthermore, Section 37(48) of the **Planning Act** requires that a report shall be provided to the public that provides the financial statements and activity of the Community Benefits Charge transactions in the preceding year. This report includes the necessary information required to satisfy the conditions under the **Planning Act**.

BACKGROUND:

As part of the **Development Charges Act, 1997**, as amended (**DCA**), the Treasurer is to report annually on the funds received and dispersed as shown in the attached schedules. Legislative changes to the **DCA** enacted in 2025 require that the annual report be submitted to Council on or before June 30th of each year, and the Treasurer submit a copy of this report to the Minister of Municipal Affairs and Housing no later than July 15th of the year in which the statement is given to Council.

In accordance with the *Planning Act*, the municipality is required to report on the Community Benefits Charge transactions for the year.

Enclosed are the statistics for the twelve (12) months ended December 31, 2025.

FINANCIAL CONSIDERATIONS

COMMUNITY BENEFITS CHARGE

Through **Bill 197, COVID-19 Economic Recovery Act, 2020**, the Community Benefits Charge (CBC) replaced the Section 37 density bonusing under the **Planning Act**. In tandem with the 2022 Development Charges Background Study, Council approved the CBC Strategy and By-law, which went into effect as at May 31st, 2022. To date, the City has collected only one CBC payment which was registered in 2024; all other applications have qualified under the previous Section 37 requirements.

The City partially funded capital projects in the amount of \$2,197,184 (see Schedule A) and returned \$65,522, typically due to project closures. Therefore, the net amount transferred to capital projects was \$2,131,662 (\$2,197,184 less \$65,522 returned). As no revenues were collected for 2025 and the net amount transferred exceeded the opening balance, the reserve drew negative interest of \$60,058, and the end of year reserve balance was in a negative position. A summary of the annual activity of the account is shown below.

January 1, 2025 opening balance	\$965,682
CBCs Received	-
Interest	(\$60,058)
Net amount transferred to capital projects	<u>(\$2,131,662)</u>
Balance as at December 31, 2025	<u><u>(\$1,226,038)</u></u>

This information is provided in accordance with Section 37(48) of the *Planning Act*.

DEVELOPMENT CHARGE - SUMMARY OF ACTIVITY

The December 31, 2025 closing balance of the development charges (DC) reserve accounts, before accounting for approved capital commitments, was \$242,022,419 (Schedule B). This balance represents the cash, letters of credit, and receivable balances in the reserves, but does not take into account commitments for approved capital projects.

Approved capital commitments against the reserves as at December 31, 2025 totaled \$131,087,688 resulting in an adjusted reserve balance of \$110,934,731 (\$242,022,419 less \$131,087,688).

As depicted in Schedule C, the net decrease in the reserve fund before capital commitments from January 1, 2025 to December 31, 2025 was \$30,570,676 (\$242,022,419 less \$272,593,095). Schedule C also outlines the net amount of \$37,744,809 transferred to capital projects in 2025, which is broken down into two components: transfer to capital projects, and transfer from capital projects. These two components of the transfer include \$41,200,073 of growth-related projects funded from development charges (Schedule D), as well as transfers to DC reserve accounts of \$3,455,264 resulting mainly from the closure of capital projects.

In addition to the \$41,200,073 of growth-related capital projects funded from development charges in 2025, there are other associated sources of project funding which are identified in Schedule D. No capital projects were funded during the year from the Library, Recreation, or

Area-Specific reserves. Growth-related capital projects are generally executed in tandem with the development they are intended to support, while being fiscally prudent in the management of the DC reserve funds. The construction of library and recreation facilities represent larger and strategic financial commitments timed to meet community growth patterns, therefore draws from these reserves are not completed on an annual basis unless a new facility is in progress. Area-Specific reserves mainly recover for the cost of sanitary sewers and stormwater management facilities, which are generally constructed and financed by landowners in the benefitting area who are in turn reimbursed by way of development charge credits and/or reimbursements; this equates to spending from the reserves and totaled \$6,673,305 in 2025. These types of infrastructure (i.e. sanitary sewers) are constructed in advance of development and by their nature will not result in annual draws from the reserve funds.

A summary of the development charge activity for the year is as follows:

January 1, 2025 opening balance	\$272,593,095
Development Charges earned	\$15,967,993
Interest	\$6,873,445
Developer Credits / Reimbursements Issued	(\$15,667,305)
Net amount transferred to capital projects	<u>(\$37,744,809)</u>
Balance as at December 31, 2025	<u><u>\$242,022,419</u></u>

The balance of the Development Charge Reserve Fund is comprised of the following major categories:

City-Wide Soft	\$53,798,081
City-Wide Hard	\$182,427,781
Area-Specific	<u>\$5,796,557</u>
Total	<u><u>\$242,022,419</u></u>

INTEREST

During 2025, there were no long-term investments of development charge reserve funds; however, the cash on hand earned interest at a competitive rate at the bank in line with short term investment rates. The interest earned for the year amounted to \$6,873,445 (Schedule E).

DEVELOPMENT CHARGES COMMITTED TO APPROVED PROJECTS

Growth-related capital projects approved as part of annual budgets generally denote development charges as the major funding source, but the actual cash funding for capital expenditures totaling one million dollars or greater is not transferred to the project until required. This process retains cash within the Development Charge Reserve Fund to earn as much interest as possible for the reserve. Upon the approval of the budget, the reserve balances in the Development Charge Reserve Fund are considered to be committed to projects underway, or about to start.

The reserve balance for the year ended December 31, 2025 is significantly lower when capital commitments of \$131,087,688 are taken into account, leaving an adjusted reserve balance of

\$110,934,731. The total capital commitments for 2025 represent a decrease of \$8,167,256 (\$131,087,688 less \$139,254,944) compared to the prior year.

The capital commitments relate to projects with remaining funding balances for City-Wide Hard and City-Wide Soft services projects which total approximately \$107.4M and \$23.7M respectively. The City-Wide Hard commitments include projects, such as Elgin Mills Property Acquisition at Woodbine to Warden Avenue (\$27.8M), construction for the Highway 404 Mid-Block Crossing North of 16th (\$23.6M), Phase 1 Construction of Victoria Square Boulevard (\$17.4M), and construction of the Woodbine Avenue Watermain (\$5.5M). The City-Wide Soft capital commitments include projects such as the contract administration, site inspection, and construction of Phase 4B of the Rouge Valley Trail (\$5M), construction of the Markham Centre-Rougeside Promenade Park (\$3.7M), and the Phase 3 Design and Construction of Ada Mackenzie Park (\$3.1M). The adjusted reserve balance of \$110.9M represents a \$22.4M decrease from the prior year closing balance of \$133.3M.

The chart below summarizes the 2025 year-end reserve balances and capital commitments:

	YEAR-END RESERVE BALANCE	CAPITAL COMMITMENTS	ADJUSTED RESERVE BALANCE
CITY-WIDE SOFT SERVICES	\$53,798,081	(\$23,719,081)	\$30,079,000
CITY-WIDE HARD SERVICES	\$182,427,781	(\$107,368,607)	\$75,059,174
AREA-SPECIFIC CHARGES	\$5,796,557	\$0	\$5,796,557
TOTAL DC RESERVE	\$242,022,419	(\$131,087,688)	\$110,934,731

COMPONENT CATEGORIES

Schedule F provides the year-end balance of each reserve for 2023 through 2025 along with the percentage change over the three-year period.

The chart below summarizes the year-end DC reserve balances by component category, taking into account the total approved capital commitments:

	YEAR-END BALANCES			% CHANGE 2023 - 2025
	2023	2024	2025	
CITY-WIDE SOFT SERVICES	(\$2,177,576)	\$58,217,302	\$53,798,081	2571%
CITY-WIDE HARD SERVICES	\$116,988,357	\$199,165,865	\$182,427,781	56%
AREA SPECIFIC CHARGES	\$4,061,627	\$15,209,927	\$5,796,557	43%
TOTAL DEVELOPMENT CHARGE RESERVE	\$118,872,408	\$272,593,094	\$242,022,419	104%
CAPITAL COMMITMENTS AT YEAR-END	(\$111,488,722)	(\$139,254,944)	(\$131,087,688)	18%
ADJUSTED DC RESERVE BALANCES	\$7,383,686	\$133,338,150	\$110,934,731	1402%

The increase in the reserve balances since 2023 can be attributed to a few factors. In 2024, the City experienced an influx of new development applications and building permits issued which

generated unprecedented DC revenues of \$168M, whereas the annual average for the 5 years prior (e.g. 2019-2023) was \$44M. Prior to this surge, the City-Wide Soft reserves had previously been in a negative balance since 2015, mainly due to the pre-employment of recreational facilities which have now been fully recovered. From a capital perspective, the City-Wide Hard reserve has experienced a slower pace of expenditure on engineering-related infrastructure than anticipated to match growth patterns. This is in part due to hard infrastructure being built by developers with reimbursements to be provided after completion of the works, which delays the timing of cash draws from the reserve.

Although the reserve balances are currently in a strong position, the uncertain economic climate and ever-fluctuating market conditions are anticipated to heavily influence the reserve balances in the coming years. This became evident in 2025 when the City experienced a significant reduction in DC revenues, which can largely be attributed to the slowdown in the housing market.

Furthermore, the Province enacted the **Protect Ontario by Building Faster and Smarter Act, 2025 (Bill 17)**, which changed the date non-rental residential development charges are payable from building permit to occupancy. Previous to this amendment, for residential subdivisions, the City collected any Area-Specific and City-Wide Hard development charges at execution of the subdivision agreement, and the City-Wide Soft DCs at issuance of each building permit. For high-rise developments, DCs were collected at building permit issuance. The occupancy provision came into force on November 3rd, 2025, and significantly delays both the City's cash collections and revenue recognition for all residential units.

DEVELOPMENT CHARGE CREDITS AND REIMBURSEMENTS

Schedule G provides information on approved development charge credits and reimbursements to be provided to developers who have constructed infrastructure on the City's behalf. During the year, \$15,667,305 was issued in reimbursements. The City has future obligations in the amount of \$45,493,089, which are either to be credited or reimbursed once the works are constructed. In instances where credits have been offset against development charges paid and balances remain, reimbursements are provided.

RESERVE ALLOCATION

Beginning in 2023 and in each calendar year thereafter, a municipality must spend or allocate at least 60% of the opening reserve fund balance for the following services:

1. Water supply, including distribution and treatment services,
2. Waste water services, including sewers and treatment services, and
3. Services related to a highway as defined in subsection 1(1) of the *Municipal Act, 2001*

The services noted above are included in the City-Wide Hard and Area-Specific reserves. Approximately 92.2% of the 2025 City-Wide Hard DC reserve opening balance is allocated to these services (i.e. \$183,618,264 of \$199,165,866). Of the \$15,209,927 Area Specific opening reserve balance, approximately 82.5% (i.e. \$12,555,041) is also set aside to fund these services.

The combined opening DC reserve balances related to the services specified above is \$196,173,305 (\$183,618,264 plus \$12,555,041).

As at December 31, 2025 the City has spent/allocated \$188,711,057 to the specified services which represents 96% of the opening reserve balance of \$196,173,305, meeting the legislated 60% minimum requirement. This figure (\$188,711,057) includes amounts spent through capital projects and developer reimbursements (Schedules C & D), as well as amounts allocated through commitments to approved capital projects and outstanding developer obligations (Schedules C & G) for the applicable infrastructure.

IMPACT OF LEGISLATIVE EXEMPTIONS / REDUCTIONS

On November 28, 2022, the **More Homes Built Faster Act, 2022 (Bill 23)**, was enacted and introduced a phase-in of a municipality's DC rates, along with exemptions for non-profit, affordable, and attainable residential housing developments. The rate phase-in was reversed on June 6, 2024 through the **Cutting Red Tape to Build More Homes Act, 2025 (Bill 185)**; however, applications with rates 'frozen' between November 28, 2022 (Bill 23 enactment) and June 6, 2024 (Bill 185 enactment) will still receive the benefit of the discounted development charge rates. The non-profit, affordable, and attainable residential housing exemptions introduced under Bill 23, remain in force. On June 5, 2025, the Province made further amendments to the **DCA** through the **Protect Ontario by Building Faster and Smarter Act, 2025 (Bill 17)**, which provided an exemption for long-term care facilities.

The combined reduction in development charge revenue since these amendments came into force is \$35.9M as shown in the table below. To date, two developments have qualified for the non-profit residential housing exemption. A long-term care facility for which DCs were previously to be collected in six equal annual installments beginning at occupancy, also became exempt upon **Bill 17** receiving Royal Assent. Without other funding sources to make up this shortfall, the financial burden will fall on the property tax base. To mitigate some of this impact, an alternative option would be for the municipality to reduce the service level provided.

Exemption / Discount	City-Wide Hard	City-Wide Soft	Area Specific	Total
Rate Phase-In (Bill 23)	(\$11,094,870)	(\$4,185,236)	(\$1,871,438)	(\$17,151,544)
Non-Profit Residential (Bill 23)	(\$7,735,038)	(\$6,468,580)	\$0	(\$14,203,618)
Long-Term Care (Bill 17)	(\$4,114,417)	(\$443,536)	\$0	(\$4,557,953)
Total	(\$22,944,325)	(\$11,097,352)	(\$1,871,438)	(\$35,913,115)

Staff will continue to monitor and report on the impacts to revenue as a result of the reductions and exemptions provided under the **DCA**, as amended.

INDEXING

Section 15 of the City's Development Charge by-laws state that the charges referred to in each of the by-laws shall be increased, if applicable, semi-annually without an amendment to the by-laws, on the first day of January and the first day of July, of each year, in accordance with the most

recent change in the Statistics Canada Quarterly, *Construction Price Statistics* (Catalogue No. 62-007). The January 1st rate indexing may be implemented on February 1st of any given year, in accordance with the City's by-laws. Indexing the City's development charges helps to partially mitigate the impact of inflationary increases on future growth-related costs.

In accordance with the by-laws, the development charge rates were indexed up by 1.80% on February 1, 2025 and 2.01% on July 1, 2025. This represents the increase in the prescribed index, the Statistics Canada Quarterly, *Construction Price Statistics* for non-residential buildings in Toronto.

COMPLIANCE WITH THE DEVELOPMENT CHARGES ACT, 1997

For the year ended December 31, 2025, the Reserve Balance and Annual Activity Statement is in compliance with the **DCA**, as amended. The City has not imposed additional levies in accordance with Subsection 59.1 (1) of the Act.

HUMAN RESOURCES CONSIDERATIONS

Not applicable.

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not applicable.

BUSINESS UNITS CONSULTED AND AFFECTED:

Not applicable.

RECOMMENDED BY:

Joseph Silva
Treasurer

Trinela Cane
Commissioner, Development Services
Commissioner, Corporate Services

ATTACHMENTS:

Schedule A – Community Benefits Charge – Capital Fund Transfers Addendum
Schedule B – Summary Statement - Balances by Component of the Reserve Fund
Schedule C – Continuity Statement - Funds Received and Dispersed by Category
Schedule D – Capital Fund Transfers Addendum
Schedule E – Summary of Investments - Reg. 74/97 Section 8 of the Municipal Act
Schedule F – Statement of Change in Year-end Balances
Schedule G – Credit Obligation Summary

COMMUNITY BENEFITS CHARGE
Capital Fund Transfers Addendum - Total Project Funding
Balances as at December 31, 2025

SCHEDULE A

PROJECT	PROJECT DESCRIPTION	CBC FUNDING	DC FUNDING	NON-DC GROWTH FUNDING	OTHER PROJECT FUNDING ¹	2025 PROJECT FUNDING
25026	Active Transportation Master Plan 7 Priority Locations (Construction)	\$ 534,778	\$ 1,986,319	\$ 534,778	\$ -	\$ 3,055,875
25037	New Traffic Signals and Pedestrian Crossings	\$ 59,511	\$ 1,132,402	\$ 59,511	\$ -	\$ 1,251,424
25041	Sidewalk Construction Program	\$ 828,030	\$ 500,000	\$ 828,030	\$ -	\$ 2,156,060
25042	Sidewalk Construction Program - CA & SI	\$ 122,220	\$ 453,960	\$ 122,220	\$ -	\$ 698,400
25043	Sidewalk Design Program	\$ 641,795	\$ -	\$ 641,795	\$ -	\$ 1,283,590
25049	Traffic Operational Improvements	\$ 10,850	\$ 40,300	\$ 10,850	\$ -	\$ 62,000
TOTAL FUNDED		\$ 2,197,184	\$ 4,112,981	\$ 2,197,184	\$ -	\$ 8,507,349

¹ Other Project Funding includes sources such as grants, life cycle, developer funding and taxes

Note: All projects funded through CBCs have other funding sources. In instances where other funding sources are not identified, its due to the allocation occurring in prior years.

DEVELOPMENT CHARGES RESERVE
Summary Statement Including Accounts Receivable
Balances as at December 31, 2025

SCHEDULE B

	CASH	LETTERS OF CREDIT	RECEIVABLES	RESERVE BALANCE	COMMITMENTS TO APPROVED CAPITAL PROJECTS	ADJUSTED RESERVE BALANCE
ADMINISTRATION	\$ (20,708,295)	\$ -	\$ 1,297,788	\$ (19,410,507)	\$ (2,325,900)	\$ (21,736,407)
FIRE	\$ 7,275,607	\$ -	\$ 1,798,709	\$ 9,074,316	\$ (1,493,000)	\$ 7,581,316
LIBRARY	\$ 11,797,739	\$ -	\$ 4,871,371	\$ 16,669,110	\$ -	\$ 16,669,110
PARKLAND	\$ 30,915,545	\$ -	\$ 11,894,202	\$ 42,809,747	\$ (19,900,181)	\$ 22,909,566
RECREATION	\$ (11,365,732)	\$ -	\$ 17,759,075	\$ 6,393,343	\$ -	\$ 6,393,343
PUBLIC WORKS	\$ (4,822,982)	\$ -	\$ 1,540,502	\$ (3,282,480)	\$ -	\$ (3,282,480)
PARKING	\$ (49,281)	\$ -	\$ 79,051	\$ 29,770	\$ -	\$ 29,770
WASTE MANAGEMENT	\$ 1,031,339	\$ -	\$ 483,443	\$ 1,514,782	\$ -	\$ 1,514,782
TOTAL CITY WIDE SOFT SERVICES	\$ 14,073,940	\$ -	\$ 39,724,141	\$ 53,798,081	\$ (23,719,081)	\$ 30,079,000
CITY WIDE HARD SERVICES	\$ 165,994,403	\$ 12,141,898	\$ 4,291,480	\$ 182,427,781	\$ (107,368,607)	\$ 75,059,174
AREA SPECIFIC CHARGES	\$ 5,796,557	\$ -	\$ -	\$ 5,796,557	\$ -	\$ 5,796,557
TOTAL DEVELOPMENT CHARGE RESERVE	\$ 185,864,900	\$ 12,141,898	\$ 44,015,621	\$ 242,022,419	\$ (131,087,688)	\$ 110,934,731

DEVELOPMENT CHARGES RESERVE
 Continuity Statement Including Accounts Receivable
 Balances as at December 31, 2025

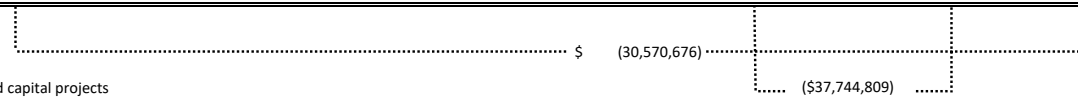
SCHEDULE C

	BALANCE AT JANUARY 1 2025	DEVELOPMENT CHARGES EARNED	INTEREST	DEVELOPER CREDITS / REIMBURSEMENTS IN ACCORDANCE WITH POLICY	SUB TOTAL	TRANSFER TO CAPITAL PROJECTS	TRANSFER FROM CAPITAL PROJECTS ¹	BALANCE AT DECEMBER 31 2025	COMMITMENTS TO APPROVED CAPITAL PROJECTS	ADJUSTED BALANCE AT DECEMBER 31 2025
ADMINISTRATION	\$ (16,982,076)	\$ 586,022	\$ (977,558)	\$ -	\$ (17,373,612)	\$ (2,596,124)	\$ 559,229	\$ (19,410,507)	\$ (2,325,900)	\$ (21,736,407)
FIRE	\$ 8,851,874	\$ 560,207	\$ 254,999	\$ -	\$ 9,667,080	\$ (640,907)	\$ 48,143	\$ 9,074,316	\$ (1,493,000)	\$ 7,581,316
LIBRARY	\$ 15,995,796	\$ 280,573	\$ 392,741	\$ -	\$ 16,669,110	\$ -	\$ -	\$ 16,669,110	\$ -	\$ 16,669,110
PARKLAND	\$ 45,956,986	\$ 1,250,896	\$ 1,238,116	\$ -	\$ 48,445,998	\$ (6,366,681)	\$ 730,430	\$ 42,809,747	\$ (19,900,181)	\$ 22,909,566
RECREATION	\$ 5,100,292	\$ 2,108,440	\$ (815,389)	\$ -	\$ 6,393,343	\$ -	\$ -	\$ 6,393,343	\$ -	\$ 6,393,343
PUBLIC WORKS	\$ (2,430,487)	\$ 556,532	\$ (353,292)	\$ -	\$ (2,227,247)	\$ (1,189,235)	\$ 134,002	\$ (3,282,480)	\$ -	\$ (3,282,480)
PARKING	\$ 173,300	\$ (190)	\$ (2,140)	\$ -	\$ 170,970	\$ (141,200)	\$ -	\$ 29,770	\$ -	\$ 29,770
WASTE MANAGEMENT	\$ 1,551,617	\$ 36,738	\$ 36,827	\$ -	\$ 1,625,182	\$ (110,400)	\$ -	\$ 1,514,782	\$ -	\$ 1,514,782
TOTAL CITY WIDE SOFT SERVICES	\$ 58,217,302	\$ 5,379,218	\$ (225,696)	\$ -	\$ 63,370,824	\$ (11,044,547)	\$ 1,471,804	\$ 53,798,081	\$ (23,719,081)	\$ 30,079,000
CITY WIDE HARD SERVICES	\$ 199,165,866	\$ 13,542,073	\$ 6,885,968	\$ (8,994,060)	\$ 210,599,847	\$ (30,155,526)	\$ 1,983,460	\$ 182,427,781	\$ (107,368,607)	\$ 75,059,174
AREA SPECIFIC CHARGES ²	\$ 15,209,927	\$ (2,953,298)	\$ 213,173	\$ (6,673,245)	\$ 5,796,557	\$ -	\$ -	\$ 5,796,557	\$ -	\$ 5,796,557
TOTAL	\$ 272,593,095	\$ 15,967,993	\$ 6,873,445	\$ (15,667,305)	\$ 279,767,228	\$ (41,200,073)	\$ 3,455,264	\$ 242,022,419	\$ (131,087,688)	\$ 110,934,731

Note:

¹ Relates mainly to funds being returned from closed capital projects

² Reduction to revenue as a result of land area recalculation



DEVELOPMENT CHARGES RESERVE
Capital Fund Transfers Addendum - Total Project Funding
Balances as at December 31, 2025

SCHEDULE D

PROJECT	PROJECT DESCRIPTION	CITY WIDE SOFT DC FUNDING	NON-DC GROWTH FUNDING	CBC FUNDING	OTHER PROJECT FUNDING ¹	2025 PROJECT FUNDING	BACKGROUND STUDY REFERENCE
17009	Cornell Community Park Maintenance Building - Design	\$ 12,897	\$ -	\$ -	\$ 1,433	\$ 14,330	Appendix B.5 Table B.5.2
18026	Markham Centre Secondary Plan Study	\$ 61,667	\$ -	\$ -	\$ -	\$ 61,667	Appendix B.1 Table B.1-2
18034	Wismer Park Pavilion & Washrooms - Design & Construction	\$ 37,315	\$ -	\$ -	\$ 10,636	\$ 47,951	Appendix B.5 Table B.5.2
20025	Cornell Community Park - Construction	\$ 4,799	\$ -	\$ -	\$ 5,601	\$ 10,400	Appendix B.5 Table B.5.2
22023	York Downs Park (Kennedy Rd. and Yorkton Blvd.) - Design & Construction	\$ 376,450	\$ -	\$ -	\$ -	\$ 376,450	Appendix B.5 Table B.5.2
22217	Franklin Carmichael Park Multi-Purpose Court - Design & Construction	\$ 262,397	\$ -	\$ -	\$ 19,843	\$ 282,240	Appendix B.5 Table B.5.2
23061	2023 - Official Plan Review	\$ 458,037	\$ -	\$ -	\$ -	\$ 458,037	Appendix B.1 Table B.1-2
23068	Ada Mackenzie Park Phase 3 Design and Construction	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000	Appendix B.5 Table B.5.2
23072	Frisbee Golf - Mildred Temple Park	\$ 15,850	\$ -	\$ -	\$ -	\$ 15,850	Appendix B.5 Table B.5.2
23084	South Cornell Parkette 156 Design and Construction	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000	Appendix B.5 Table B.5.2
24024	Innovation and Songbird Parks - Design & Construction	\$ 1,053,300	\$ -	\$ -	\$ -	\$ 1,053,300	Appendix B.5 Table B.5.2
24025	James Cochrane Park Phase 2 Expansion - Design & Construction	\$ 402,400	\$ -	\$ -	\$ -	\$ 402,400	Appendix B.5 Table B.5.2
24226	Corporate Fleet Growth	\$ 422	\$ -	\$ -	\$ -	\$ 422	Appendix B.6 Table B.6-2
25012	Planning & Urban Design Department Staff Recovery	\$ 863,700	\$ -	\$ -	\$ -	\$ 863,700	App. B.1, B.5 Table B.1.2, B.5.2
25015	Berczy Glen Rinas Phase 2 - Parkette Block 164	\$ 289,300	\$ -	\$ -	\$ -	\$ 289,300	Appendix B.5 Table B.5.2
25019	Parkland Dedication Bylaw update	\$ 6,090	\$ 54,810	\$ -	\$ -	\$ 60,900	Appendix B.5 Table B.5.2
25022	Royal Orchard Parkette	\$ 387,700	\$ -	\$ -	\$ -	\$ 387,700	Appendix B.5 Table B.5.2
25024	York Downs East Phase 2 & 2B - Block 148	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	Appendix B.5 Table B.5.2
25031	Hwy 7 Pedestrian Underpass & Path Extension - Contract Admin. / Site inspection	\$ 265,360	\$ -	\$ -	\$ 66,340	\$ 331,700	Appendix B.5 Table B.5.2
25032	Hwy7 Pedestrian Underpass & Path Extension- Construction	\$ 1,192,062	\$ -	\$ -	\$ 271,526	\$ 1,463,588	Appendix B.5 Table B.5.2
25033	Markham Centre Trails - Projects 6 & 7 - Environmental Assessment	\$ 389,545	\$ -	\$ -	\$ 209,755	\$ 599,300	Appendix B.5 Table B.5.2
25060	Radio Equipment - Expansion	\$ 126,175	\$ -	\$ -	\$ -	\$ 126,175	Appendix B.3 Table B.3-2
25064	Training Facility Expansion	\$ 160,600	\$ -	\$ -	\$ -	\$ 160,600	Appendix B.3 Table B.3-2
25078	Internal Project Management	\$ 1,339,000	\$ -	\$ -	\$ -	\$ 1,339,000	Appendix B.1 Table B.1-2
25083	Corporate Electric Vehicle (EV) Charger Expansion	\$ 26,820	\$ -	\$ -	\$ 62,580	\$ 89,400	Appendix B.6 Table B.6-2
25161	Incremental Growth Related Winter Maintenance Vehicles	\$ 496,700	\$ -	\$ -	\$ -	\$ 496,700	Appendix B.6 Table B.6-2
25187	Corporate Fleet Growth	\$ 10,200	\$ -	\$ -	\$ -	\$ 10,200	Appendix B.6 Table B.6-2
25191	New Fleet - Fire - Auxiliary Roll Off Apparatus	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000	Appendix B.3 Table B.3-2
25192	New Fleet - Main Street Unionville	\$ 569,602	\$ -	\$ -	\$ -	\$ 569,602	Appendix B.6 Table B.6-2
25193	New Fleet - Parks	\$ 5,292	\$ -	\$ -	\$ -	\$ 5,292	Appendix B.6 Table B.6-2
25194	New Fleet - Recreation	\$ 80,200	\$ -	\$ -	\$ -	\$ 80,200	Appendix B.6 Table B.6-2
25217	Incremental Growth Related Waste Management Vehicles	\$ 110,400	\$ -	\$ -	\$ -	\$ 110,400	Appendix B.7 Table B.7-2
25401	York University Parking Lot	\$ 141,200	\$ 458,800	\$ -	\$ -	\$ 600,000	Appendix B.7 Table 1 ²
25408	New Vehicle - Fire Prevention Officer	\$ 54,132	\$ -	\$ -	\$ -	\$ 54,132	Appendix B.3 Table B.3-2
25411	Strata Park	\$ 744,935	\$ -	\$ -	\$ -	\$ 744,935	Appendix B.5 Table B.5.2
TOTAL FUNDED CITY-WIDE SOFT		\$11,044,547	\$ 513,610	\$ -	\$ 647,715	\$ 12,205,872	

Notes:

- ¹ Other Project Funding includes sources such as grants, life cycle, developer funding and taxes
- ² Reference to 2017 Development Charges Background Study (Parking service excluded from 2022 Study as legislated)

PROJECT	PROJECT DESCRIPTION	CITY WIDE HARD DC FUNDING	NON-DC GROWTH FUNDING	CBC FUNDING	OTHER PROJECT FUNDING ¹	2025 PROJECT FUNDING	BACKGROUND STUDY REFERENCE
18059	Victoria Square Boulevard - Detailed Design	\$ 62,669	\$ -	\$ -	\$ 34,006	\$ 96,675	Appendix C Table C-3
21181	Elgin Mills -Victoria Sq. Blvd to McCowan Road (Design)	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000	Appendix C Table C-3
21183	City Wide Water and Wastewater Servicing Update	\$ 286,651	\$ -	\$ -	\$ -	\$ 286,651	Appendix C Table C-3
22043	Development of Road Safety Strategy	\$ 22,774	\$ -	\$ -	\$ 119,474	\$ 142,248	Appendix C Table C-3
22051	Parking Master Plan and Implementation Strategy	\$ 56	\$ -	\$ -	\$ 223	\$ 279	Appendix C Table C-3
23099	Highway 404 Mid-Block Crossing North of 16th Avenue (Construction)	\$ 14,000,000	\$ -	\$ -	\$ 13,000	\$ 14,013,000	Appendix C Table C-3

DEVELOPMENT CHARGES RESERVE
Summary of Investments
Balances as at December 31, 2025

SCHEDULE E

ISSUER	YIELD	DATE BOUGHT	MATURITY DATE	COST	MATURITY VALUE	INTEREST
				Internal Borrowing Interest		\$ -
				Bank Interest/Other		\$ 6,873,445
TOTAL DCA INTEREST						\$ 6,873,445

DEVELOPMENT CHARGES RESERVE
Statement of Change in Year-End Balances
Balances as at December 31, 2025

SCHEDULE F

	2023	2024	2025	% CHANGE 2023 - 2025
CITY-WIDE SOFT SERVICES				
ADMINISTRATION	\$ (16,821,627)	\$ (16,982,076)	\$ (19,410,507)	
FIRE	\$ 4,894,349	\$ 8,851,874	\$ 9,074,316	
LIBRARY	\$ 10,988,572	\$ 15,995,796	\$ 16,669,110	
PARKS DEVELOPMENT	\$ 28,324,511	\$ 45,956,986	\$ 42,809,747	
RECREATION	\$ (26,558,631)	\$ 5,100,292	\$ 6,393,343	
PUBLIC WORKS	\$ (4,092,322)	\$ (2,430,487)	\$ (3,282,480)	
PARKING	\$ 169,045	\$ 173,300	\$ 29,770	
WASTE MANAGEMENT	\$ 918,527	\$ 1,551,617	\$ 1,514,782	
CITY-WIDE SOFT SERVICES	\$ (2,177,576)	\$ 58,217,302	\$ 53,798,081	2571%
CTIY WIDE HARD SERVICES	\$ 116,988,357	\$ 199,165,865	\$ 182,427,781	56%
AREA SPECIFIC CHARGES	\$ 4,061,627	\$ 15,209,927	\$ 5,796,557	43%
TOTAL DEVELOPMENT CHARGE RESERVE	\$ 118,872,408	\$ 272,593,094	\$ 242,022,419	104%

DEVELOPMENT CHARGES RESERVE
Credit Obligation Summary
Balances as at December 31, 2025

SCHEDULE G

	BALANCE AT JANUARY 1 2025	ADJUSTMENTS TO CREDITS	CREDITS / REIMBURSEMENTS ISSUED	BALANCE AT DECEMBER 31 2025
AREA-SPECIFIC RESERVES				
AREAS 9, 42B.6, 42B.8				
Markham Avenue 7 Developers Group	\$ 6,581,869		\$ 393,953	\$ 6,187,916
AREAS 9, 42B.6, 42B.8				
North Markham Avenue 7 Developers Group	\$ 1,285,104		\$ 732,476	\$ 552,628
AREA 9 - PD 1-7				
North Markham Avenue 7 Developers Group	\$ 131,785			\$ 131,785
AREA 23 - Mount Joy				
Wismer Commons Developers Group Inc.	\$ 816,354			\$ 816,354
AREA 42B.6 - MARKHAM CENTRE S. HWY 7				
1826918 Ontario Ltd.	\$ 526,893			\$ 526,893
AREA 46 - CATHEDRAL				
Woodbine Cachet West Inc.	\$ 109,150			\$ 109,150
ASDC 50A-3				
Berczy Glen Landowners Group	\$ 21,985,407		\$ 5,546,816	\$ 16,438,591
ASDC 50A				
Trustee ROPA 3 Landowners Group	\$ 7,187,618			\$ 7,187,618
ASDC 50A-1				
Mattamy (Berczy Glen) Limited	\$ 598,000			\$ 598,000
Mattamy Walmark et al.	\$ 742,500			\$ 742,500
CITY WIDE HARD RESERVES				
Ruland Properties Inc.	\$ 1,018,215			\$ 1,018,215
Forest Bay Homes Ltd.	\$ 1,294,393			\$ 1,294,393
Forest Bay Homes Ltd.	\$ 143,750			\$ 143,750
Berczy Glen Landowners Group	\$ 9,327,859	\$ (333,799)	\$ 8,994,060	\$ -
Berczy Warden Holdings Inc.	\$ 4,881,562			\$ 4,881,562
Mattamy (Berczy Glen) Limited	\$ 787,888			\$ 787,888
1212763 Ontario Ltd.	\$ 1,334,577			\$ 1,334,577
Mattamy Walmark et al.	\$ 2,741,269			\$ 2,741,269
TOTAL CREDIT OBLIGATIONS	\$ 61,494,193	\$ (333,799)	\$ 15,667,305	\$ 45,493,089