

2023 Fiscal Sustainability Update

On June 29, 2023 Regional Council made the following decision:

1. Council, through the Regional Chair, renew its request of February 23, 2023, for the Province to keep the Region financially whole as a result of development charge collection reductions due to Bill 23, More Homes Built Faster Act, 2022 (estimated to total between \$710 million and \$1.9 billion by 2033).
2. Staff report back to Council with a potential strategy for funding development charge reductions due to Bill 23 related to residential discounts and exemptions, once Provincial guidance on these matters is known, to be included as part of the 2024 budget process.
3. Council defer the following recommendation for consideration in fall 2023:

Council direct staff, when reviewing servicing requests to accommodate unplanned or accelerated growth approved by the Province, to apply the following key principles:

- a. Prepaid Development Charge Credit Policy, as amended, will be considered to advance infrastructure that is not in Regional Plans where technically and operationally feasible
 - b. Unplanned infrastructure must be approved by the Region and shall be 100% funded by developers
 - c. Only the in-period growth costs of the infrastructure in the Development Charges Bylaw are eligible for recovery through development charge credits
 - d. Water and wastewater servicing capacity will be provided through the local municipality's existing capacity assignment
 - e. Ownership of servicing infrastructure will follow the [Water and Wastewater Infrastructure, Regional Jurisdiction Policy](#)
 - f. Delivery of Regional infrastructure will follow the Region's project delivery process, including route and location selection through an Environmental Assessment consistent with Region's design guidelines, standards and specifications
4. The Regional Clerk forward this report to the Premier, Minister of Municipal Affairs and Housing, Minister of Finance, Local Members of Provincial Parliament and local municipalities.