

CHAPTER 17

FINANCE POLICIES

This Plan supports the achievement of *complete communities* with *development* patterns that optimize the use of land, resources and public investments in infrastructure and *public service facilities*. Not only do such *developments* create more liveable communities, they also help to reduce developments costs and support the financial well-being of the Township over the long term.

The Township is responsible for the maintenance and operation of assets valuing several million dollars. Managing these assets is critical for the delivery of service levels expected by the residents of the Township of Woolwich.

- 17.1. The Township will undertake no public work nor pass any By-law for any purpose which does not conform with the policies of this Plan.
- 17.2 The Township will, in the preparation of its capital budgets and forecasts and in the preparation of its annual budget, consider the priorities and policies of this Plan.
- 17.3 The Township will consider when preparing its program for public works the priorities and policies of this Plan.
- 17.4 The Township will consider the policies and priorities of this Plan when applying for debentures.
- 17.5 Development Charges are a mechanism to ensure that the cost of growth is appropriately funded. Development charges will be applied to *development* within the Township of Woolwich Planning Area in accordance with a Township Development Charges By-law adopted under the provisions of the Development Charges Act. The Township may enter into agreements as provided for under Part III of the Development Charges Act. As a condition of development approvals, the Township map requires this form of agreement for financing of services.
- 17.6 The Township will implement a program based on lifecycle and risk management of the Township's infrastructure assets with a primary goal of achieving lowest total cost of ownership while meeting desired levels of service.
- 17.7 Policies of this Plan which may require direct financing of municipal undertakings shall be implemented in conjunction with the Township's Capital Budget and Capital Expenditure Forecast, and in conjunction with the Regional Municipality of Waterloo Capital Budget and Forecast.

- 17.8 The Township may require a peer review of any supporting information submitted as part of a complete application as outlined in Section 19.7, or as deemed necessary by an appropriate agency or qualified professional at the applicant's expense.
- 17.9 The Township will regularly review the fees and charges associated with applications under The Planning Act and may consider an increase based on the annual cost of living, and/or adjust the fees to reflect the time, resources and costs of processing such applications.