

**HALTON DISTRICT SCHOOL
BOARD**

**EDUCATION DEVELOPMENT
CHARGES BY-LAW AMENDMENT
2011**

May 18, 2011



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 **Planning for growth**

HALTON DISTRICT SCHOOL BOARD

PROPOSED EDC BY-LAW AMENDMENT 2011

Background

Education Development Charges (EDCs) are a primary source of revenue available to the Board to fund site acquisition/site development needs related to anticipated enrolment growth. Under the *Education Act*, a Board may pass a by-law amending a current education development by-law. A Board can only amend a by-law once in a one year period if the amendment would cause any of the following:

- Increase the amount of an EDC
- Remove or reduce the scope of an exemption
- Extend the term of the by-law to a maximum of a 5-year term

On June 2, 2009, the Halton District School Board (HDSB) passed an Education Development Charge (EDC) By-law that is applicable to development that occurs in the Region of Halton. The By-law came into force on June 8, 2009 and will expire on June 8, 2014. The 2009 charge for the HDSB was \$1,755 per residential dwelling unit. The 2009 non-residential charge was \$0.49 per square foot of gross floor area. This was based on 85% of the charge allocated to residential development and 15% to non-residential development.

Since the inception of the original by-law, the cost to acquire land in the Region of Halton has increased significantly. It had become evident to School Board staff that the cost to acquire land for new school sites in the Board's jurisdiction was greater than the per acre assumptions used in the 2009 EDC Background Study.

The Board has also experienced significant increases in site preparation costs per acre for sites acquired and for which school construction planning is underway. Costs experienced have been in excess of the \$62,000 per acre originally included in the calculation of the EDC in 2009.

The Board, in the 2009 process, identified a deficit in the EDC Reserve directly attributed to sites acquired to address growth-related needs as identified in previous EDC background studies. In 2009, the deficit of \$27,267,291 was included in the 15-year cashflow analysis with a planned recovery over the 15 years of the planning horizon. Since 2009, changing provincial policies regarding school board funding envelopes has severely impacted boards' abilities to utilize uncommitted capital funds to leverage site acquisition until such time as the revenues are collected through the EDCs. Further, boards have limited borrowing powers. As a result, the Board has changed the approach to recovering the EDC deficit and will be, through this amendment, looking to recovering the deficit over the remainder of this by-law period.

According to the Board's process, the land values and site preparation costs in the Region have been monitored over the past year and have continued to increase. It was decided by the Board to pursue an amendment to the EDC by-law to incorporate the current land values and average site preparation costs in the Region of Halton as well as to recover the outstanding deficit identified in the 2009 Background Study over the remaining term of this by-law period.

Methodology

The first step in the Board's process to amend an EDC by-law is to determine the reason for amendment. In the case of the HDSB, the amendment is related to:

- An increase in land values in the Region as compared to what was contained in the original 2009 EDC Background Study. To determine the new land values to be used, the Board hired a qualified appraiser to do a current appraisal of the sites contained within the original background study. The report was prepared as of April 1, 2011 by Cushman & Wakefield Ltd. in which the appraisers applied both the Direct Comparison Approach and the Land Residual Approach (or Development Approach) to potential sites specifically identified by the HDSB.

Halton Region Site Acquisition Costs Per Acre based on Cushman & Wakefield Ltd. Appraisal Report	2009 Per Acre Value	2011 Per Acre Value
Burlington	\$650,000	\$675,000
Halton Hills	\$425,000	\$475,000
Milton	\$525,000	\$600,000
Oakville	\$600,000	\$775,000

- An increase in average site preparation costs based on the experiences of both the HDSB and the Halton Catholic District School Board where site preparation costs per acre has exceeded the original \$62,000 per acre set out in the 2009 background study. Watson & Associates Economists Ltd. (the Consultants) undertook a review of all EDC-eligible site preparation expenditures incurred on sites identified in either the 2004 or the 2009 Background Study to determine the extent of the increase in the average site preparation cost per acre.

In arriving at the revised average site preparation cost per acre, only total site preparation expenditures exceeding the 2009 per Acre Value of \$62,000 were considered. The Consultants also excluded the highest and the lowest value of the expenditures considered to arrive at the revised cost set out below.

Average Site Preparation Cost Per Acre	2009 Per Acre Value	2011 Per Acre Value
2011 Average Site Preparation Cost Per Acre	\$62,000	\$152,000

- Recovering the previously identified EDC deficit in the remaining years of the current by-law period. This process involved a reconciliation of the Board's EDC Reserve to capture all EDC-eligible expenditures incurred since the implementation of the 2009 By-law up to June 19, 2011 for sites identified in the 2004 and in the 2009 Background Studies.

The analysis undertaken in support of the proposed amendments involved:

- Revisions to the proposed per acre acquisition costs for sites not already optioned or acquired;
- Revisions to the per acre acquisition costs for sites optioned since the implementation of the 2009 By-law;

- Revisions to the average site preparation costs per acre to reflect the revised amount noted above;
- Revisions to the time period for deficit recovery from the remaining 13 years of the 15-year planning period to the remaining 3 years of the current By-law period;
- Adjustments to year one of the revenue estimates to reflect actual collections based on collections from June 8, 2009 to June 8, 2010. Actual collections were less than what was originally estimated for year one due to economic considerations resulting in fewer building permits being issued. The difference between the number of permits projected to be issued and actual issuance has been spread over year 6 to 15 of the analysis to ensure that the total number of forecasted building permits remains the same as was assumed in 2009.
- Adjustments to eligible site acquisition and site preparation expenditures previously incurred under the 2004 By-law and reported in the 2009 By-law as set out in Table 8-8 of the 2009 EDC Background Study
- Recognition of expenditures incurred since the implementation of the 2009 by-law and up to June 19, 2011, for site acquisitions and site preparation where the expenditures exceeded the amount identified in the 2009 EDC Background Study – Form G.

All housing and pupil forecast assumptions and calculations, exclusive of the aforementioned, have remained unchanged from the 2009 EDC Background Study. The following pages summarize the changes and the impact they have on the calculation of the charge.

Table 8-8 *Updated* sets out adjustments to the previously incurred expenditures.

Table 8-10 *Revised* sets out the cashflow analysis recognizing the impact of the above-mentioned revisions on the proposed residential and non-residential charge.

Form G contains the revised per acre site acquisition and site preparation costs for each of the Board's approved sites as well as the total land costs for each panel.

Form H1 outlines the actual net education land costs the Board is eligible to collect as well as the residential and non-residential allocations and the actual chargeable rates. As a result of the revisions, the total net education land costs for which the Board is eligible to collect EDCs have increased.

The increase in land costs has resulted in an increased Education Development Charge. The resulting proposed charge is **\$2,506** per residential unit for the HDSB, an increase of \$751 or approximately 43% from the existing 2009 charge of \$1,755 per unit. For non-residential development the charge increased from the current 2009 charge of \$0.49 per square foot to **\$0.69** per square foot, an increase of \$0.20 (approximately 41%) per square foot.

It is the Halton District School Board's intention to consider the proposed amendment at a Board meeting to be held at the Board Offices on June 15, 2011.

Watson & Associates Economists Ltd.
May 18, 2011

TABLE 8-8 Updated HALTON DISTRICT SCHOOL BOARD EDUCATION DEVELOPMENT CHARGE BY-LAW EDC Account Reconciliation - Revenues less Expenditures EDC By-law Period -- June 8, 2009 to June 20, 2011 (Proposed By-law Amendment Implementation Date)									
Estimated EDC Reserve Fund Surplus (Deficit) as at June 7, 2009 (2009 By-law Implementation)									\$ (27,267,291)
February 1, 2009 to June 7, 2009 based on the application of 50% of the June 2009 Actual Collections									\$ 1,474,038
Total Adjusted Collections - February 1, 2009 to June 7, 2009									\$ (663,462)
June 8, 2009 to June 7, 2010 Actual Collections based on 50% of the June 2009 Actual Collections and the June 2010 Actual Collections									\$ 6,569,825
Total Actual Collections for June 8, 2009 to June 7, 2010									\$ 5,906,363
		Adjustments to Site Acquisition Costs	Adjustments to Site Preparation Costs	Total Costs to Date	Non- Growth Related Share of Expenditure	Growth-related Share of Expenditure	Eligible to be financed from Existing EDC Reserve	Net Amount to be Funded	EDC Reserve Fund Balance
SRA103	West Oak Site Purchase	\$ 3,252,696	\$ 1,443,585	\$ 4,696,281	0.0%	100.0%	\$ 4,696,281	\$ 4,696,281	\$ (26,057,209)
ERA114	Emily Carr - West Oak 4	\$ 254	\$ 2,989	\$ 3,243	0.0%	100.0%	\$ 3,243	\$ 3,243	\$ (26,060,452)
ERA121	Escarpment View - Milton 5	\$ (2,635)	\$ 1,373,428	\$ 1,370,793	0.0%	100.0%	\$ 1,370,793	\$ 1,370,793	\$ (27,431,245)
ERA115	Forest Trail - West Oak 3	\$ (2,226,199)	\$ (332,520)	\$ (2,558,719)	0.0%	100.0%	\$ (2,558,719)	\$ (2,558,719)	\$ (24,872,526)
ERA124	Gardiner - Georgetown 2	\$ (2,885)	\$ 115,328	\$ 112,443	0.0%	100.0%	\$ 112,443	\$ 112,443	\$ (24,984,969)
ERA108	Orchard Elementary on Orchard HS site - SRA02	\$ 2,203,135	\$ 1,631,708	\$ 3,834,843	15.4%	84.6%	\$ 3,244,277	\$ 3,244,277	\$ (28,229,246)
ERA121	PL Robertson - Milton 6	\$ (1,380)	\$ 874,366	\$ 872,986	0.0%	100.0%	\$ 872,986	\$ 872,986	\$ (29,102,232)
ERA113	Clearview - James W. Hill	\$ -	\$ 1,660,036	\$ 1,660,036	0.0%	100.0%	\$ 1,660,036	\$ 1,660,036	\$ (30,762,269)
Total Additional Expenditures:								\$ 9,401,341	\$ (30,762,269)

Scenario Comments:	
Halton District School Board	
BOTH PANELS	

TABLE 8-10 REVISED
Halton District School Board
Cashflow Analysis for Both Panels (Total Jurisdiction)
Assuming a 5 Year Short Term Borrowing Period
Current (2009) \$

Sensitivity Analysis		
Non-res Share	Res Rate	Non-Res Rate
0%	\$2,948	\$0.00
5%	\$2,801	\$0.23
10%	\$2,653	\$0.46
15%	\$2,506	\$0.69
20%	\$2,359	\$0.91
25%	\$2,211	\$1.14
40%	\$1,769	\$1.82

Cashflow Assumptions	
A. Reserve fund interest earnings (per annum):	1.75%
B. L/T Debenture Rate	6.50%
C. S/T Borrowing Rate	5.70%
D. L/T Debenture Term (years)	10
E. S/T Borrowing Term (years)	5

2009-10 Collections Shortfall = \$4,771,232 anticipated to be recovered in years 6 to 15 as forecasted building permits are issued

	Year 1 2009/ 2010	Year 2 2010/ 2011	Year 3 2011/ 2012	Year 4 2012/ 2013	Year 5 2013/ 2014	Year 6 2014/ 2015	Year 7 2015/ 2016	Year 8 2016/ 2017	Year 9 2017/ 2018	Year 10 2018/ 2019	Year 11 2019/ 2020	Year 12 2020/ 2021	Year 13 2021/ 2022	Year 14 2022/ 2023	Year 15 2023/ 2024
Revenues:															
1 Alternative Accommodation Arrangements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2 Operating Budget Surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3 Assumed Debenture Financing	\$1,600,000	\$7,500,000	\$43,340,000	\$8,320,000	\$0	\$6,550,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 S/T Borrowing Requirement	\$0	\$0	\$0	\$0	\$5,330,000	\$0	\$0	\$680,000	\$0	\$0	\$4,100,000	\$550,000	\$0	\$830,000	\$0
5 Subtotal (1 through 4)	\$1,600,000	\$7,500,000	\$43,340,000	\$8,320,000	\$5,330,000	\$6,550,000	\$0	\$680,000	\$0	\$0	\$4,100,000	\$550,000	\$0	\$830,000	\$0
6 EDC Revenue (Residential)		2.506 per unit	\$12,958,526	\$12,352,074	\$13,512,352	\$12,008,752	\$11,459,938	\$11,495,022	\$12,562,578	\$12,572,602	\$12,913,418	\$12,409,712	\$12,038,824	\$10,520,188	\$9,956,338
7 EDC Revenue (Non-residential)		0.69 per sq.ft	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842	\$2,085,842
8 Subtotal EDC Revenue (6 + 7)	\$5,906,363	\$15,044,368	\$14,437,916	\$15,598,194	\$14,094,594	\$13,991,826	\$14,026,910	\$15,094,466	\$15,104,490	\$15,445,306	\$14,941,600	\$14,570,712	\$13,052,076	\$12,488,226	\$12,488,226
9 Total Revenue (5 + 8)	\$7,506,363	\$22,544,368	\$57,777,916	\$23,918,194	\$19,424,594	\$20,541,826	\$14,026,910	\$15,774,466	\$15,104,490	\$15,445,306	\$19,041,600	\$15,120,712	\$13,052,076	\$13,318,226	\$12,488,226
Expenditures:															
10 Site acquisition costs (0% Escalation) ¹	\$7,389,639	\$19,129,067	\$23,309,194	\$8,250,000	\$3,600,000	\$8,250,000	\$0	\$6,659,520	\$0	\$0	\$13,318,605	\$3,407,760	\$0	\$9,670,000	\$5,052,868
10.1 June 8, 2009 to June 19, 2011 Site Expenditures incurred			\$9,401,341												
11 Site preparation costs (escalated at 5% per annum to date of acquisition) ¹	\$1,451,198	\$4,821,464	\$6,069,782	\$2,111,508	\$1,108,542	\$2,327,938	\$0	\$1,999,600	\$0	\$0	\$5,149,468	\$1,476,535	\$0	\$4,241,956	\$2,103,638
12 Deficit Recovery over By-law Period	\$4,245,275	\$4,245,275	\$6,258,913	\$6,258,913	\$6,258,913										
13 Study Costs						\$250,000					\$250,000				\$250,000
14 Debenture Carrying Costs	\$0	\$222,568	\$1,265,853	\$7,294,650	\$8,452,001	\$8,452,001	\$9,363,137	\$9,363,137	\$9,363,137	\$9,363,137	\$9,363,137	\$9,363,137	\$9,140,569	\$8,097,284	\$2,068,487
15 Short Term Borrowing Costs	\$0	\$0	\$0	\$0	\$0	\$1,255,014	\$1,255,014	\$1,255,014	\$1,415,128	\$1,415,128	\$160,114	\$1,125,509	\$1,255,014	\$1,094,899	\$1,290,333
16 Total Expenditures (10 through 15)	\$13,086,112	\$28,418,374	\$46,305,083	\$23,915,071	\$19,419,456	\$20,534,953	\$10,618,150	\$19,277,270	\$10,778,265	\$10,778,265	\$28,241,324	\$15,150,374	\$9,352,298	\$17,075,342	\$9,607,975
Cashflow Analysis:															
17 Revenues Minus Expenditures (9 - 16)	-\$5,579,749	-\$5,874,006	\$11,472,834	\$3,123	\$5,138	\$6,874	\$3,408,760	-\$3,502,804	\$4,326,226	\$4,667,042	-\$9,199,724	-\$29,661	\$3,699,779	-\$3,757,116	\$2,880,251
18 Opening Balance	\$0	-\$5,579,749	-\$11,453,755	\$19,413	\$22,930	\$28,559	\$36,053	\$3,505,097	\$2,333	\$4,404,309	\$9,230,100	\$30,908	\$1,269	\$3,765,816	\$8,852
19 Sub total (17 + 18)	\$0	-\$5,579,749	-\$11,453,755	\$19,079	\$22,536	\$28,068	\$35,433	\$3,444,813	\$2,293	\$4,328,559	\$9,071,351	\$30,376	\$1,247	\$3,701,048	\$8,700
20 Interest Earnings (12 months on Sub-total)	\$0	\$0	\$334	\$394	\$491	\$620	\$60,284	\$40	\$75,750	\$158,749	\$532	\$22	\$64,768	\$152	\$50,559
21 Closing Balance ² (19 + 20)	\$0	-\$5,579,749	-\$11,453,755	\$19,413	\$22,930	\$28,559	\$36,053	\$3,505,097	\$2,333	\$4,404,309	\$9,230,100	\$30,908	\$1,269	\$3,765,816	\$8,852

1 No escalation applied beyond the term of the by-law (2014).
 2 Includes any reserve fund surplus/deficit accruing from the Board's existing EDC by-law.

Total LT debt issued: \$67,310,000
Total short term borrowing: \$11,490,000
Total debenture payments (current \$): \$107,158,672
Residual debt payment as of end of forecast period: \$2,917,274
Year in which outstanding debt is fully funded: 2027

Haltom District School Board
Education Development Charges Submission 2009
Form G - Growth-Related Net Education Land Costs

ELEMENTARY PANEL

Review Area	Site Status (Optional, Purchased, Reserved, Etc.)	Proposed Year Of Acquisition	Site Location	Net Growth-Related Pupil Place Requirements	Proposed School Capacity	Percent of Capacity Attributed to Net Growth-Related Pupil Place Requirements	Total Number of Acres Required (Footnote Oversized Sites)	Acres To Be Funded in EDC By-Law Period	Cost Per Acre	Education Land Costs	Eligible Site Preparation Costs	Land Escalation Costs	Less Previously Financed From Current EDC	Financing Costs	Total Education Land Costs
ERA104			Accommodate in existing facilities	11						\$ -	\$ -			\$ -	\$ -
ERA107			Accommodate in existing facilities	26						\$ -	\$ -			\$ -	\$ -
ERA108	Owned		Orchard #3 (Former Orchard HS site)	467	552	84.60%	6.00	5.08	\$ 485,000	\$ 2,461,960	\$ -	\$ -	\$ 2,461,960	\$ -	\$ -
ERA109	Purchased	2011	Alton Community (E13)	704	704	100.00%	8.37	8.37	\$ 664,200	\$ 5,559,859	\$ 1,305,116	\$ -	\$ 30,734	\$ 1,362,701	\$ 8,227,676
ERA110			Accommodate in existing facilities	315						\$ -	\$ -			\$ -	\$ -
ERA111	Reserved	2011	Lakeshore Woods (O18)	422	450	93.72%	5.57	5.22	\$ 950,000	\$ 4,959,194	\$ 874,802			\$ 1,158,051	\$ 6,992,047
ERA114	Purchased	2009	Palermo site (O33)	724	704	100.00%	6.99	6.99	\$ 722,871	\$ 5,052,868	\$ 2,103,638			\$ 1,420,569	\$ 8,577,075
ERA115			Accommodate in portables	26						\$ -	\$ -			\$ -	\$ -
ERA117			Accommodated in existing facilities/portables	122						\$ -	\$ -			\$ -	\$ -
ERA118	Designated	2010	Oakville Northeast #1 (O25)	704	704	100.00%	6.00	6.00	\$ 775,000	\$ 4,650,000	\$ 931,086	\$ -	\$ 26,514	\$ 1,107,848	\$ 6,688,934
ERA118	Designated	2012	Oakville Northeast #2 (O26)	704	704	100.00%	6.00	6.00	\$ 775,000	\$ 4,650,000	\$ 1,055,754			\$ 1,132,594	\$ 6,838,348
ERA118	Designated	2014	Oakville Northeast #3 (O27)	704	704	100.00%	6.00	6.00	\$ 775,000	\$ 4,650,000	\$ 1,183,969			\$ 1,154,075	\$ 6,968,044
ERA118	Designated	2016	Oakville Northeast #4 (O28)	704	704	100.00%	6.00	6.00	\$ 775,000	\$ 4,650,000	\$ 1,283,276			\$ 1,177,758	\$ 7,111,034
ERA118	Designated	2019	Oakville Northeast #5 (O29)	563	704	79.97%	6.00	4.80	\$ 775,000	\$ 3,716,605	\$ 1,187,966			\$ 973,962	\$ 5,860,563
ERA118			Accommodated in portables	325						\$ -	\$ -			\$ -	\$ -
ERA120	Purchased	2009	Tiger Jeeb Singh (Formerly Milton #4 (Milton east of Hwy 25) (Coates))	704	704	100.00%	7.02	7.02	\$ 554,539	\$ 3,892,892	\$ 631,150	\$ -	\$ 73,869	\$ 896,018	\$ 5,422,030
ERA120	Reserved	2011	Milton #7 (Formerly Milton #8)	704	704	100.00%	7.00	7.00	\$ 650,000	\$ 4,550,000	\$ 1,173,060			\$ 1,136,030	\$ 6,859,090
ERA120	Designated	2020	Milton #13	666	704	94.66%	6.00	5.66	\$ 600,000	\$ 3,407,760	\$ 1,476,535			\$ 969,534	\$ 5,853,829
ERA121	Owned		Milton #5 (west of Highway 25/north of Derry Rd.)	704	704	100.00%	6.97	6.97	\$ 629,854	\$ 4,390,085	\$ 60,538		\$ 4,450,623	\$ -	\$ -
ERA121	Owned		Milton #6 (west of Hwy 25/south of Derry Rd.)	704	704	100.00%	7.23	7.23	\$ 628,104	\$ 4,541,190	\$ 875,410		\$ 541,600	\$ -	\$ -
ERA121	Reserved	2011	Milton #6 (west of Hwy 25/east of First Line) - Formerly Milton #7	704	704	100.00%	8.00	8.00	\$ 525,000	\$ 4,200,000	\$ 1,340,640			\$ 1,099,819	\$ 6,640,459
ERA121	Designated	2012	Milton #9	704	704	100.00%	6.00	6.00	\$ 600,000	\$ 3,600,000	\$ 1,055,754			\$ 924,169	\$ 5,579,923
ERA121	Designated	2013	Milton #10	704	704	100.00%	6.00	6.00	\$ 600,000	\$ 3,600,000	\$ 1,108,542			\$ 934,647	\$ 5,643,189
ERA121	Designated	2014	Milton #11	704	704	100.00%	6.00	6.00	\$ 600,000	\$ 3,600,000	\$ 1,163,969			\$ 945,650	\$ 5,709,619
ERA121	TBD	2016	Milton #12	393	704	55.82%	6.00	3.95	\$ 600,000	\$ 2,009,520	\$ 716,324			\$ 541,081	\$ 3,266,925
ERA121			Accommodated in portables	513						\$ -	\$ -			\$ -	\$ -
ERA122			Accommodated in existing facilities	5						\$ -	\$ -			\$ -	\$ -
ERA123			Accommodated in existing facilities	25						\$ -	\$ -			\$ -	\$ -
ERA124	Designated	2022	Georgetown South #3 (Mountainview East) (H2)	621	506	100.00%	6.00	6.00	\$ 475,000	\$ 2,850,000	\$ 1,719,712			\$ 907,090	\$ 5,476,802
Total:				14,376	13,476		129.2	123.7		\$ 80,993,803	\$ 21,227,273	\$ -	\$ 12,459,999	\$ 17,843,596	\$ 107,755,699

Halton District School Board
 Education Development Charges Submission 2009
 Form G - Growth-Related Net Education Land Costs

SECONDARY PANEL

Review Area	Site Status (Optioned, Purchased, Reserved, Etc.)	Proposed Year Of Acquisition	Facility Type	Net Growth-Related Pupil Place Requirements	Proposed School Capacity	Percent of Capacity Attributed to Net Growth-Related Pupil Place Requirements	Total Number of Acres Required (Footnote Oversized Sites)	Acres To Be Funded in EDC By-Law Period	Cost Per Acre	Education Land Costs	Eligible Site Preparation Costs	Land Escalation Costs	Less Previously Financed From Current EDC	Financing Costs	Total Education Land Costs
SRA101	Owned	2009	North Burlington/Alton HS	417	1200	34.75%	15.62	5.43	\$ 644,217	\$ 3,496,778	\$ 820,048	\$	\$ 5,000	\$ 856,891	\$ 5,173,717
SRA103	Owned	2007	Oakville HS (fmrly West Oak Trails HS)	1,200	1200	100.00%	13.86	13.86	\$ 505,665	\$ 7,006,517	\$	\$	\$ 7,006,517	\$	\$
SRA103	Designated	2022	North Oakville (north of Dundas St.)	660	1,200	55.00%	16.00	8.80	\$ 775,000	\$ 6,820,000	\$ 2,522,244	\$	\$	\$ 1,854,439	\$ 11,196,883
SRA105	Owned	2010	Milton Expansion #1 HS	1,162	1,200	96.83%	17.00	16.46	\$ 541,835	\$ 8,919,208	\$ 2,585,260	\$	\$ 41,932	\$ 2,283,641	\$ 13,768,109
SRA106	TBD	2011	Milton Expansion #2 HS	1,200	1,200	100.00%	16.00	16.00	\$ 600,000	\$ 9,600,000	\$ 2,681,280	\$	\$	\$ 2,437,839	\$ 14,719,119
SRA106	TBD	2019	Milton Expansion #3 HS	1,200	1,200	100.00%	16.00	16.00	\$ 600,000	\$ 9,600,000	\$ 3,981,472	\$	\$	\$ 2,691,958	\$ 16,253,430
SRA106			Accommodated in existing facilities/portables	448				0.00		\$	\$			\$	\$
SRA107			Accommodated in portables	3				0.00		\$	\$			\$	\$
Total:				6,290	7,200		94	77		\$ 45,444,502	\$ 12,570,304	\$	\$ 7,055,449	\$ 10,124,768	\$ 61,131,057

**Halton District School Board
Education Development Charges Submission 2009
Form H1 - EDC Calculation - Uniform Residential and Non-Residential**

Determination of Total Growth-Related Net Education Land Costs

Total:	Education Land Costs (Form G)	\$	168,866,647
Add:	EDC Financial Obligations (Form A2)	\$	41,439,864
Subtotal:	Net Education Land Costs	\$	210,306,510
Less:	Operating Budget Savings		
	Positive EDC Reserve Fund Balance	\$	-
Subtotal:	Growth-Related Net Education Land Costs	\$	210,306,510
Add:	EDC Study Costs	\$	750,000
Total:	Growth-Related Net Education Land Costs	\$	211,056,510

Apportionment of Total Growth-Related Net Education Land Costs

Total Growth-Related Net Education Land Costs to be Attributed to Non-Residential Development (Maximum 40%)	15%	\$	31,658,477
Total Growth-Related Net Education Land Costs to be Attributed to Residential Development	85%	\$	179,398,034

Calculation of Uniform Residential Charge

Residential Growth-Related Net Education Land Costs	\$	179,398,034
Net New Dwelling Units (Form C)		71,588
Uniform Residential EDC per Dwelling Unit	\$	2,506

Calculation of Non-Residential Charge - Use Either Board Determined GFA or Declared Value

Non-Residential Growth-Related Net Education Land Costs	\$	31,658,477
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GFA Method:	Non-Exempt Board-Determined GFA (Form D)	45,344,400
	Non-Residential EDC per Square Foot of GFA	\$ 0.69