

Report No. CS 2023-13
Attachment 1



Development Charge Reserve Funds Statement
For the Year Ended December 31, 2022

Description of Service	Fund	Opening Balance	Collections	Interest Earned	Exemptions Funded	Repaymt of Borrowed Funds incl. Interest	Transferred to Capital Projects	Transferred to Operating	Amounts Refunded	Amounts Loaned to other Service Category	Credits	Amounts Borrowed from Fund for Other Munic Purposes	Closing Balance
Roads	91230	1,165,701	2,319,525	32,797	807,684	-	(3,759,617)	-	-	-	-	-	566,090
Water*		896,161	1,731,371	25,255	440,057	-	(1,320,322)	-	-	-	-	-	1,772,523
Sanitary Sewer*		12,365,113	2,958,313	292,810	1,114,275	-	(1,914,591)	(514,000)	-	-	-	-	14,301,921
Library	91600	446,189	207,374	10,404	20,727	-	-	(187,450)	-	-	-	-	497,245
Land Ambulance	91500	331,163	287,061	7,961	95,841	-	-	(133,092)	-	-	-	-	588,933
Administration	91100	470,522	89,525	11,571	34,042	-	-	(80,266)	-	-	-	-	525,394
Waste Diversion	91231	7,645	27,747	376	11,705	-	-	(14,849)	-	-	-	-	32,625
		15,682,496	7,620,916	381,174	2,524,329	-	(6,994,529)	(929,657)	-	-	-	-	18,284,730

Notes

* see supplementary table for system specific details.

Description of Service	Fund	Opening Balance	Collections	Interest Earned	Exemptions Funded	Repaymt of Borrowed Funds incl. Interest	Transferred to Capital	Transferred to Operating	Amounts Refunded	Amounts Loaned to other Service Category	Credits	Amounts Borrowed from Fund for Other Munic Purposes	Closing Balance
Water													
Blandford-Blenheim - Drumbo	91268	21,733	-	461	-	-	(2,215)	-	-	-	-	-	19,979
Blandford-Blenheim - Plattsville	91266	0	-	-	13,077	-	(13,077)	-	-	-	-	-	1
EZT - Tavistock	91265	574,915	22,390	13,349	-	-	(44,023)	-	-	-	-	-	566,631
Ingersoll	91263	0	27,801	78	64,873	-	(92,749)	-	-	-	-	-	2
Mt Elgin	91269	3	137,752	65	-	-	(10,971)	-	-	-	-	-	126,849
Norwich	91264	1	115,280	775	6,806	-	(122,861)	-	-	-	-	-	0
Tillsonburg	91262	234,134	299,746	6,063	133,012	-	(134,368)	-	-	-	-	-	538,587
Woodstock	91261	3	665,320	20	222,289	-	(887,628)	-	-	-	-	-	5
Zorra - Thamesford	91267	65,373	463,083	4,444	-	-	(12,429)	-	-	-	-	-	520,470
		896,161	1,731,371	25,255	440,057	-	(1,320,322)	-	-	-	-	-	1,772,523
Sanitary Sewer													
Blandford-Blenheim - Drumbo	91258	4	4,224	31	-	-	(4,257)	-	-	-	-	-	2
Blandford-Blenheim - Plattsville	91256	1	-	-	33,992	-	(8,750)	(25,243)	-	-	-	-	1
EZT - Tavistock	91255	1	200,921	1,405	-	-	(35,151)	(167,171)	-	-	-	-	4
Ingersoll	91253	1	107,037	693	257,957	-	(44,100)	(321,586)	-	-	-	-	1
Mt Elgin	91259	206	1,433	9	-	-	(1,645)	-	-	-	-	-	2
Norwich	91254	2,819,006	544,369	68,837	32,124	-	(87,825)	-	-	-	-	-	3,376,511
Tillsonburg	91252	6,772,597	903,373	150,618	400,764	-	(1,614,866)	-	-	-	-	-	6,612,487
Woodstock	91251	2,542,401	1,196,956	65,842	389,438	-	(114,660)	-	-	-	-	-	4,079,977
Zorra - Thamesford	91257	230,897	-	5,375	-	-	(3,336)	-	-	-	-	-	232,936
		12,365,113	2,958,313	292,810	1,114,275	-	(1,914,591)	(514,000)	-	-	-	-	14,301,921
		13,261,275	4,689,685	318,065	1,554,331	-	(3,234,912)	(514,000)	-	-	-	-	16,074,443

Definitions

Description of the Service – service for which the fund was established.

Opening Balance – balance of the reserve fund at the beginning of the year.

Collections – funds received from property owners/developers usually at the date that a building permit is issued.

Interest Earned – interest earned on the fund balance.

Exemptions Funded – the amount of funds contributed to the reserves based on non-statutory exemptions granted throughout the year.

Repayment of Borrowed Funds, Including Interest – receipt of principal and interest of funds previously loaned.

Transferred to Capital – funds taken from the reserve funds to meet growth-related net capital costs for which the development charge was imposed.

Transferred to Operating – funds taken from the reserve funds to meet growth-related eligible costs within operating for which the development charge was imposed, along with payment of principle and interest for debt issued related to eligible capital costs.

Amounts Refunded – if the development charge is amended by Council or by the Municipal Board, the County shall immediately refund the difference.

Amounts Loaned to other Service Category – the transfer of funds to finance another service i.e. water, sewer, etc. – to be repaid bearing interest.

Credits – if a property owner/developer paid all or any portion of a charge relating to development prior to the development charge by-law coming into force, a credit is applied to offset the previous payment.

Amounts Borrowed from Fund for Other Municipal Purposes - the transfer of funds to finance another municipal service.

Closing Balance – balance of the reserve fund at the end of the year