

Report CS 2024-13  
Attachment 1



Development Charge Reserve Funds Statement  
For the Year Ended December 31, 2023

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	566,090	1,509,455	41,218	637,975	-	(358,523)	-	-	-	-	-	2,396,214
Water*		1,772,523	1,144,422	104,026	617,376	-	(631,466)	(140,927)	-	-	-	-	2,865,952
Sanitary Sewer*		14,301,921	2,169,609	730,497	689,817	-	(3,496,789)	(286,606)	-	-	-	-	14,108,450
Library	91600	497,245	133,255	25,701	23,960	-	-	(157,160)	-	-	-	-	523,001
Land Ambulance	91500	588,933	187,413	30,965	73,229	-	(136,710)	(199,298)	-	-	-	-	544,532
Administration	91100	525,394	57,694	28,009	29,507	-	-	(231,827)	-	-	-	-	408,777
Waste Diversion	91231	32,625	19,047	1,939	9,172	-	-	(14,849)	-	-	-	-	47,934
		<b>18,284,730</b>	<b>5,220,895</b>	<b>962,354</b>	<b>2,081,035</b>	-	<b>(4,623,487)</b>	<b>(1,030,666)</b>	-	-	-	-	<b>20,894,861</b>

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
<b>Water</b>													
Blandford-Blenheim - Drumbo	91268	19,979	-	877	-	-	(10,088)	-	-	-	-	-	10,767
Blandford-Blenheim - Plattsville	91266	1	37,620	428	-	-	(38,049)	-	-	-	-	-	0
EZT - Tavistock	91265	566,631	43,496	29,130	33,871	-	(38,029)	-	-	-	-	-	635,099
Ingersoll	91263	2	24,192	189	3,512	-	(27,894)	-	-	-	-	-	1
Mt Elgin	91269	126,849	213,414	7,792	-	-	(11,348)	(140,927)	-	-	-	-	195,779
Norwich	91264	0	88,803	482	44,223	-	(13,461)	-	-	-	-	-	120,047
Tillsonburg	91262	538,587	148,339	28,983	9,410	-	(9,771)	-	-	-	-	-	715,548
Woodstock	91261	5	398,952	3,080	76,669	-	(478,706)	-	-	-	-	-	0
Zorra - Thamesford	91267	520,470	189,605	33,066	449,690	-	(4,120)	-	-	-	-	-	1,188,711
		<b>1,772,523</b>	<b>1,144,422</b>	<b>104,026</b>	<b>617,376</b>	-	<b>(631,466)</b>	<b>(140,927)</b>	-	-	-	-	<b>2,865,952</b>
<b>Sanitary Sewer</b>													
Blandford-Blenheim - Drumbo	91258	2	4,870	-	-	-	(4,870)	-	-	-	-	-	2
Blandford-Blenheim - Plattsville	91256	1	97,836	1,228	-	-	(81,908)	(17,155)	-	-	-	-	1
EZT - Tavistock	91255	4	390,364	5,105	303,431	-	(531,732)	(167,171)	-	-	-	-	1
Ingersoll	91253	1	96,236	1,015	13,958	-	(8,930)	(102,279)	-	-	-	-	0
Mt Elgin	91259	2	2,235	3	-	-	(2,240)	-	-	-	-	-	1
Norwich	91254	3,376,511	419,369	176,358	208,880	-	(89,636)	-	-	-	-	-	4,091,481
Tillsonburg	91252	6,612,487	447,047	318,488	28,363	-	(2,583,174)	-	-	-	-	-	4,823,211
Woodstock	91251	4,079,977	711,653	216,368	135,186	-	(163,928)	-	-	-	-	-	4,979,257
Zorra - Thamesford	91257	232,936	-	11,932	-	-	(30,370)	-	-	-	-	-	214,497
		<b>14,301,921</b>	<b>2,169,609</b>	<b>730,497</b>	<b>689,817</b>	-	<b>(3,496,789)</b>	<b>(286,606)</b>	-	-	-	-	<b>14,108,450</b>
		<b>16,074,443</b>	<b>3,314,031</b>	<b>834,523</b>	<b>1,307,193</b>	-	<b>(4,128,255)</b>	<b>(427,533)</b>	-	-	-	-	<b>16,974,403</b>

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 statutory and non-statutory exemptions and discounts 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