

Development Charge Obligatory Reserve Fund Annual Statement

Norfolk County

For the Year Ending December 31, 2016

	Total	Parks & Recreation Development Charge Reserve Fund	Library Development Charge Reserve Fund	General Government Development Charge Reserve Fund	Fire Development Charge Reserve Fund	Parking Development Charge Reserve Fund	Water Development Charge Reserve Fund	Wastewater Development Charge Reserve Fund	Roads & Related Development Charge Reserve Fund	Ambulance Development Charge Reserve Fund	Marinas Development Charge Reserve Fund
Opening Balance - Jan. 1, 2016	\$ 6,477,563	\$ 746,596	\$ (18,200)	\$ 184,891	\$ (13,260)	\$ 358,158	\$ 688,007	\$ 3,203,059	\$ 1,211,772	\$ 35,275	\$ 81,263
Plus:											
Development Charge Collections	3,553,433	377,833	125,615	39,807	301,953	-	822,972	1,374,558	380,397	17,640	112,659
Net Interest	51,411	8,498	(884)	1,549	1,859	2,356	12,354	11,279	12,467	414	1,518
Sub-Total	\$ 3,604,844	\$ 386,331	\$ 124,731	\$ 41,355	\$ 303,812	\$ 2,356	\$ 835,326	\$ 1,385,837	\$ 392,863	\$ 18,054	\$ 114,177
Less:											
Transfers to Capital Projects	997,584	39,145	220,335	26,885	51,257	57,227	26,522	576,214	(0)	(0)	(0)
Debt Principal Payments	382,045						6,934	375,111			
Debt Interest Payments	223,224						1,718	221,506			
Sub-Total	\$1,602,854	\$39,145	\$220,335	\$26,885	\$51,257	\$57,227	\$35,174	\$1,172,831	(\$0)	(\$0)	(\$0)
Closing Balance - Dec.31, 2016	\$ 8,479,553	\$1,093,782	(\$113,803)	\$199,361	\$239,295	\$303,287	\$1,488,160	\$3,416,066	\$1,604,636	\$53,329	\$195,441

The Municipality is compliant with s.s.59(1) of the *Development Charges Act*, whereby charges are not directly or indirectly imposed on development nor has a requirement to construct a service related to development been imposed, except as permitted by the *Development Charges Act* or another Act.

NOTE: Numbers in brackets represent a shortfall. Positive numbers represent a surplus.