

Development Charge Obligatory Reserve Fund Annual Statement

Norfolk County

For the Year Ending December 31, 2017

	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, 2017	\$ 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
Plus:											
Development Charge Collections	3,621,344	397,189	132,968	42,081	318,960		811,481	1,386,363	396,475	19,066	116,761
Net Interest	96,685	13,294	(3,402)	2,197	4,427	3,009	17,239	38,098	18,466	668	2,688
Sub-Total	\$ 3,718,029	\$ 410,483	\$ 129,566	\$ 44,278	\$ 323,387	\$ 3,009	\$ 828,720	\$ 1,424,461	\$ 414,941	\$ 19,734	\$ 119,449
Less:											
Transfers to Capital Projects	1,526,239	25,851	484,731	59,125			780,284	189,403	(6,875)	(6,280)	
Debt Principal Payments	398,995						9,388	389,607			
Debt Interest Payments	211,016						1,718	209,299			
Sub-Total	\$2,136,250	\$25,851	\$484,731	\$59,125	(\$0)	(\$0)	\$791,390	\$788,308	(\$6,875)	(\$6,280)	(\$0)
Closing Balance - Dec.31, 2017	\$ 10,061,332	\$ 1,478,414	\$ (468,968)	\$ 184,514	\$ 562,683	\$ 306,296	\$ 1,525,490	\$ 4,052,218	\$ 2,026,452	\$ 79,344	\$ 314,890

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.