

Development Charge Obligatory Reserve Fund Annual Statement

Norfolk County

For the Year Ending December 31, 2018 (Unaudited)

	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, 2018	\$ 10,061,333	\$ 1,478,414	\$ (468,968)	\$ 184,514	\$ 562,683	\$ 306,296	\$ 1,525,490	\$ 4,052,218	\$ 2,026,452	\$ 79,344	\$ 314,890
Plus:											
Development Charge Collections	1,983,381	230,325	77,149	25,452	194,617		421,953	711,576	242,995	11,442	67,872
Net Interest	175,100	27,164	(7,183)	3,357	11,343	5,173	27,883	64,695	35,491	1,240	5,937
Sub-Total	\$ 2,158,481	\$ 257,489	\$ 69,966	\$ 28,809	\$ 205,960	\$ 5,173	\$ 449,836	\$ 776,271	\$ 278,486	\$ 12,682	\$ 73,809
Less:											
Transfers to Capital Projects	2,244,411			32,216			175,632	1,807,224	204,330	7,914	17,095
Debt Principal Payments	411,544						7,706	403,838			
Debt Interest Payments	197,407						1,530	195,877			
Sub-Total	\$2,853,362	(\$0)	(\$0)	\$32,216	(\$0)	(\$0)	\$184,868	\$2,406,939	\$204,330	\$7,914	\$17,095
Closing Balance - Dec.31, 2018	\$ 9,366,452	\$ 1,735,903	\$ (399,002)	\$ 181,107	\$ 768,643	\$ 311,469	\$ 1,790,458	\$ 2,421,550	\$ 2,100,608	\$ 84,112	\$ 371,604

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. All numbers are rounded to the nearest dollar.