



**Corporation of Norfolk County  
Building Department  
2025 Annual Financial Statement**

January 1st - December 31st	2024	2025	
<b>Revenues:</b>			
Building & Septic Permit Fees	\$ 2,061,016	\$ 1,779,940	
Other User Fees and Service Charges	81,306	\$ 83,668	
Total Revenue	2,142,322	1,863,608	
<b>Less Expenses:</b>			
Direct Costs	1,437,909	1,723,596	
Indirect Costs	404,165	341,100	
Total Expenses	1,842,074	2,064,696	
<b>Contribution to (from) Building Permit Stabilization ORF</b>	300,248	(201,088)	
<b>Continuity of Building Permit Stabilization ORF</b>			
Opening Balance - January 1st	3,959,950	4,438,264	
Transfer to/(from) Reserve - Capital	-	-	
Transfer to/(from) Reserve - Operating	300,248	- 201,088	
Interest	178,066	117,615	
Closing Balance - December 31st	4,438,264	4,354,790	<b>Note 1</b>

This statement is presented in accordance with Section 7(4) of the *Building Code Act, 1992*, (the Act) and related Ontario Regulations regarding fees authorized under Section 7(1)(c) of the Act.

**Note 1:** 2024 is based on audited financial statements, 2025 is based on unaudited financial statements