

Figure 1
Township of Southgate

Annual Treasurer's Statement of Development Charge Reserve Funds

Description	Services to which the Development Charge Relates									Total
	Services Related to a Highway	Water Services	Wastewater Services	Stormwater Drainage and Control Services	Fire Protection Services	Parks and Recreation Services	Library Services	Growth Studies	Waste Diversion	
Opening Balance, January 1, 2024	1,634,733	(1,575,315)	7,774,722	397,791	214,152	2,462,179	291,492	154,373	76,510	11,430,636
Plus:										-
Development Charge Collections	158,304	63,256	34,555	189	55,249	140,488	43,775	6,154	8,975	510,943
Accrued Interest	95,321	289,907	150,800	627	33,232	159,381	22,671	3,864	8,875	764,676
Transfer from Capital										-
Repayment of Monies Borrowed from Fund and Associated Interest ¹										-
Sub-Total	253,625	353,162	185,354	816	88,481	299,868	66,446	10,018	17,849	1,275,619
Less:										-
Amount Transferred to Capital Funds ²	335,000				7,639		13,184			355,824
Amount Transferred to Operating Funds ²		215,471								215,471
Amounts Refunded										-
Amounts Loaned to Other D.C. Service Category for Interim Financing Credits ³										-
Sub-Total	335,000	215,471	-	-	7,639	-	13,184	-	-	571,295
Closing Balance, December 31, 2024	1,553,358	(1,437,625)	7,960,076	398,607	294,993	2,762,047	344,753	164,391	94,360	12,134,960
Less Commitments Outstanding Against the D.C. Reserve Fund										
Adjusted Closing Balance, December 31, 2024	(1,553,358)	1,437,625	(7,960,076)	(398,607)	(294,993)	(2,762,047)	(344,753)	(164,391)	(94,360)	(12,134,960)

¹ Source of funds used to repay the D.C. reserve fund

² See Attachment 1 for details

³ See Attachment 2 for details

The Municipality is compliant with s.s. 59.1 (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.