

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, 2023	2,204,190	1,197,154	8,036,210	428,493	43,438	2,072,393	169,324	161,341	43,410	14,355,952
Plus:										
Development Charge Collections	329,624	509,210	278,165	1,520	114,222	292,267	90,922	12,536	17,981	1,646,447
Accrued Interest	88,594	406,332	211,360	879	30,887	148,133	21,071	3,591	8,248	919,095
Transfer from Capital										
Repayment of Monies Borrowed from Fund and Associated Interest ¹										-
Sub-Total	418,218	915,542	489,525	2,399	145,109	440,400	111,993	16,127	26,229	2,565,542
Less:										
Amount Transferred to Capital Funds ²	172,460	43,542	-	-	5,088	-	15,012	-	-	236,102
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	172,460	259,013	-	-	5,088	-	15,012	-	-	451,573
Closing Balance, December 31, 2023	2,449,948	1,853,683	8,525,735	430,892	183,459	2,512,793	266,305	177,468	69,639	16,469,921
Less Commitments Outstanding Against the D.C. Reserve Fund										
Adjusted Closing Balance, December 31, 2023	(2,449,948)	(1,853,683)	(8,525,735)	(430,892)	(183,459)	(2,512,793)	(266,305)	(177,468)	(69,639)	(16,469,921)

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.