The Town of Whitby
Statement of Development Charge Reserve Funds
December 31, 2022

Attachment 1 to Report FS 19-23

	Libraries	Parks and Recreation	Fire	Waste Management	By-Law Enforcement	Development Related Studies	Operations	Roads & Related - Town Wide Infrastructure	Roads & Related - Alternate Route	Storm Water Management	Parking (note 1)	Non-Administrative Operational Facilities (note 1)	Total Reserves	DC Installment Receivable (DCA Section 26.1)
Balance as of January 1, 2022	$ 897,961.51	$ 64,369,670.41	$ 3,018,736.01	$ 797,219.43	$ 26,392.45	$ 4,923,139.68	$ 4,070,647.71	$ 75,471,273.00	$ 15,246,932.95	$ 452,165.15	$ 1,114,386.05	$ 1,042,899.28	$ 171,431,423.63	$ 3,587,547.89
Revenues														
Developer Contributions	$ 1,112,123.91	$ 7,768,553.03	$ 1,014,063.36	$ 109,823.25	$ 44,493.90	$ 656,721.88	$ 1,144,739.07	$ 25,903,234.36	$ 4,075,530.92	$ 825,990.49	$ 70,858.24	$ 68,269.61	$ 42,794,402.02	$ -
Non-Statutory DC Exemptions Paid	$ 11,990.68	$ 85,864.78	$ 12,709.75	$ 1,120.73	$ 730.46	$ 4,116.49	$ 13,017.50	$ 387,696.36	$ 52,994.72	$ 11,367.01	$ -	$ -	$ 581,608.48	$ -
Investment Income	$ 31,913.31	$ 979,942.63	$ 81,217.41	$ 15,221.65	$ (10,157.29)	$ 90,983.53	$ 81,043.74	$ 1,172,571.41	$ 346,550.25	$ -	$ 28,356.15	$ 16,538.39	$ 2,834,181.18	$ -
Interfund Transfers	$ -	$ -	$ -	$ -	$ -		$ -	$ (5,708,090.57)	$ -	$ -	$ -	$ -	$ (5,708,090.57)	$ -
MTO Recovery Receivable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,114,245.73	$ -	$ -	$ -	$ -	$ 5,114,245.73	$ -
Provincial Grant Recovery	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,900.79	$ -	$ -	$ 8,900.79	$ -
Release of Accounting Holdbacks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 28,066.34	$ -	$ -	$ -	$ -	$ 28,066.34	$ -
Development Charge Installments Receivable (section 26.1 DCA)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accrued Interest on DC Installments Due	$ -	$ -	$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 176,782.49
Total Revenue	$ 1,156,027.90	$ 8,834,360.44	$ 1,107,990.52	$ 126,165.63	$ 35,067.07	$ 751,821.90	$ 1,238,800.31	$ 26,897,723.63	$ 4,475,075.89	$ 846,258.29	$ 99,214.39	$ 84,808.00	$ 45,653,313.97	$ 176,782.49
Expenditures														
Front Funding Agreement Credits Payable (below)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (15,014,415.07)	$ -	$ -	$ -	$ -	$ (15,014,415.07)	$ -
Capital Expenditures including Annual LTD Repayment (Attachment 2)	$ (790,973.23)	$ (4,210,315.65)	$ (159,031.21)	$ -	$ -	$ (208,340.33)	$ (494,663.88)	$ (10,819,384.18)	$ (265,390.68)	$ (1,637,202.27)	$ (78,148.19)	$ (50,901.08)	$ (18,714,350.70)	$ -
Total Expenditures	$ (790,973.23)	$ (4,210,315.65)	$ (159,031.21)	$ -	$ -	$ (208,340.33)	$ (494,663.88)	$ (25,833,799.25)	$ (265,390.68)	$ (1,637,202.27)	$ (78,148.19)	$ (50,901.08)	$ (33,728,765.77)	$ -
											$ -			
December 31, 2022 Closing Balance	**$ 1,263,016.18**	**$ 68,993,715.20**	**$ 3,967,695.32**	**$ 923,385.06**	**$ 61,459.52**	**$ 5,466,621.25**	**$ 4,814,784.14**	**$ 76,535,197.38**	**$ 19,456,618.16**	**$ (338,778.83)**	**$ 1,135,452.25**	**$ 1,076,806.20**	**$ 183,355,971.83**	**$ 3,764,330.38**
Commitments and Allocations:														
Commitments for Capital Projects Approved as of December 31, 2022	$ (16,444.00)	$ (17,418,358.00)	$ (481,778.00)	$ -	$ (49,854.00)	$ (1,629,010.00)	$ (1,232,991.00)	$ (62,347,932.72)	$ (1,336,358.00)	$ (120,124.00)	$ (808,130.00)	$ (60,655.00)	$ (85,501,634.72)	$ -
Allocations for Capital Projects Approved in 10 year Capital Forecast	$ (14,827,500.00)	$ (202,781,135.00)	$ (8,125,074.00)	$ (2,336,607.00)	$ (915,610.00)	$ (4,224,872.00)	$ (25,128,053.00)	$ (523,766,143.00)	$ (92,713,050.00)	$ (13,855,256.00)	$ -	$ (744,000.00)	$ (889,417,300.00)	
Total Commitments & Allocations	**$ (14,843,944.00)**	**$ (220,199,493.00)**	**$ (8,606,852.00)**	**$ (2,336,607.00)**	**$ (965,464.00)**	**$ (5,853,882.00)**	**$ (26,361,044.00)**	**$ (586,114,075.72)**	**$ (94,049,408.00)**	**$ (13,975,380.00)**	**$ (808,130.00)**	**$ (804,655.00)**	**$ (974,918,934.72)**	**$ -**
Balance of DC Reserve Net of Commitments	**$ (13,580,927.82)**	**$ (151,205,777.80)**	**$ (4,639,156.68)**	**$ (1,413,221.94)**	**$ (904,004.48)**	**$ (387,260.75)**	**$ (21,546,259.86)**	**$ (509,578,878.34)**	**$ (74,592,789.84)**	**$ (14,314,158.83)**	**$ 327,322.25**	**$ 272,151.20**	**$ (791,562,962.90)**	**$ 3,764,330.38**

West Whitby Landowners Front Funding Agreement (note 2)	**Front Funding Credit AP Account**
AP Balance as of January 1, 2022	$ (2,113,104.50)
Front End Recovery Development Charge Collection Due to Landowners for 2022 Building Activity (Roads & Related - Town Wide Infrastructure)	$ (15,014,415.07)
Development Charge Credit Reimbursement Paid to Landowners	$ 14,308,640.39
AP Balance as of December 31, 2022	$ (2,818,879.18)

Note:

(1) Reserves included in the 2017 DC By-Law but are not included in the 2021 DC By-Law

(2) This statement does not reflect the development charge credit commitment with respect to the repayment of the DC Roads & Related Town wide Infrastructure amount to developers under the West Whitby Landowners Front Funding Agreement for the construction of the agreed upon roads projects