

The Town of Whitby
Statement of Development Charge Reserve Funds
December 31, 2023

	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, 2023	\$ 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
Revenues														
Developer Contributions	\$ 176,643.53	\$ 1,235,989.07	\$ 256,844.44	\$ 17,320.17	\$ 9,609.87	\$ 206,538.39	\$ 305,220.76	\$ 6,018,289.97	\$ 1,028,098.18	\$ 201,302.46	\$ 26,860.96	\$ 25,634.02	\$ 9,508,351.82	\$ -
Non-Statutory DC Exemptions Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ 57,124.66	\$ 2,626,118.55	\$ 201,138.16	\$ 46,174.38	\$ 1,215.74	\$ 276,072.15	\$ 194,515.46	\$ 3,846,065.12	\$ 999,778.79	\$ -	\$ 53,675.45	\$ 40,464.59	\$ 8,342,343.05	\$ -
Interfund Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 697,014.98	\$ -	\$ -	\$ -	\$ -	\$ 697,014.98	\$ -
MTO Recovery Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Provincial Grant Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Release of Accounting Holdbacks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Development Charge Installments Receivable (section 26.1 DCA)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,961,460.31
Accrued Interest on DC Installments Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,736.52
Total Revenue	\$ 233,768.19	\$ 3,862,107.62	\$ 457,982.60	\$ 63,494.55	\$ 10,825.61	\$ 482,610.54	\$ 499,736.22	\$ 10,561,370.07	\$ 2,027,876.97	\$ 201,302.46	\$ 80,536.41	\$ 66,098.61	\$ 18,547,709.85	\$ 2,141,196.83
Expenditures														
Front Funding Agreement Credits Payable (below)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (398,082.52)	\$ -	\$ -	\$ -	\$ -	\$ (398,082.52)	\$ -
Capital Funding including Annual LTD Repayment (Attachment 2)	\$ (275,865.59)	\$ (16,728,097.00)	\$ (126,775.43)	\$ -	\$ (46,301.27)	\$ (48,773.93)	\$ (1,157,164.06)	\$ (4,496,983.13)	\$ (116,338.85)	\$ (804,909.24)	\$ (68,789.53)	\$ (278,059.88)	\$ (24,148,057.91)	\$ -
Total Expenditures	\$ (275,865.59)	\$ (16,728,097.00)	\$ (126,775.43)	\$ -	\$ (46,301.27)	\$ (48,773.93)	\$ (1,157,164.06)	\$ (4,895,065.65)	\$ (116,338.85)	\$ (804,909.24)	\$ (68,789.53)	\$ (278,059.88)	\$ (24,546,140.43)	\$ -
December 31, 2023 Closing Balance	\$ 1,220,918.78	\$ 56,127,725.82	\$ 4,298,902.49	\$ 986,879.61	\$ 25,983.86	\$ 5,900,457.86	\$ 4,157,356.30	\$ 82,201,501.80	\$ 21,368,156.28	\$ (942,385.61)	\$ 1,147,199.13	\$ 864,844.93	\$ 177,357,541.25	\$ 5,905,527.21

Additional Reference

Commitments for Capital Projects Approved as of December 31, 2023	\$ (20,578.00)	\$ (64,913,959.00)	\$ (1,035,718.00)	\$ -	\$ (61,631.00)	\$ (2,111,288.00)	\$ (888,104.00)	\$ (53,218,046.00)	\$ (770,513.00)	\$ (270,002.00)	\$ (741,247.00)	\$ (486,595.00)	\$ (124,517,681.00)	\$ -
Allocations for Capital Projects Approved in 10 year Capital Forecast	\$ (14,927,500.00)	\$ (101,320,370.00)	\$ (7,615,658.00)	\$ (2,336,607.00)	\$ (869,881.00)	\$ (5,598,720.00)	\$ (14,621,527.00)	\$ (544,667,698.00)	\$ -	\$ (11,575,146.00)	\$ -	\$ (48,000.00)	\$ (703,581,107.00)	\$ -
Total Commitments & Allocations	\$ (14,948,078.00)	\$ (166,234,329.00)	\$ (8,651,376.00)	\$ (2,336,607.00)	\$ (931,512.00)	\$ (7,710,008.00)	\$ (15,509,631.00)	\$ (597,885,744.00)	\$ (770,513.00)	\$ (11,845,148.00)	\$ (741,247.00)	\$ (534,595.00)	\$ (828,098,788.00)	\$ -
Balance of DC Reserve Net of Commitments	\$ (13,727,159.22)	\$ (110,106,603.18)	\$ (4,352,473.51)	\$ (1,349,727.39)	\$ (905,528.14)	\$ (1,809,550.14)	\$ (11,352,274.70)	\$ (515,684,242.20)	\$ 20,597,643.28	\$ (12,787,533.61)	\$ 405,952.13	\$ 330,249.93	\$ (650,741,246.75)	\$ -

West Whitby Landowners Front Funding Agreement (note 2)

	Front Funding Credit AP Account
AP Balance as of January 1, 2023	\$ (2,818,879.18)
Front End Recovery Development Charge Collection Due to Landowners for 2022 Building Activity (Roads & Related - Town Wide Infrastructure)	\$ (398,082.52)
Development Charge Credit Reimbursement Paid to Landowners	\$ -
AP Balance as of December 31, 2023	<u>\$ (3,216,961.70)</u>

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