

**The Town of Whitby
Building Permit Fees Annual Financial Report
Results for the 12 Months Ended December 31, 2023 (Unaudited)**

2023 Actuals

Revenue

Fees \$4,052,541

Total Revenues **\$4,052,541**

Expenses

Direct \$2,302,401

Indirect \$1,235,795

Contribution to Reserve \$ 514,345

Total Expenses **\$4,052,541**

Net Revenue **\$0**

Building Permit Reserve Fund

Balance as of December 31, 2023 (Unaudited)

Opening Balance (January 1, 2023) \$15,551,588

Capital Project Funding Commitments (\$323,085)

Interest Earned \$ 772,735

2023 Contribution to Reserve \$ 514,345

Closing Balance (December 31, 2023) **\$16,515,583**