

**To: David Creery, Chief Administrative Officer**

**From: Diane Campbell, Director of Administrative Services**

**Re: 2024 Development Charges Reserve Fund**

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**AIM**

To advise Council of the status of the Development Charges Reserve Funds at December 31, 2024.

**BACKGROUND**

Under the provisions of the Development Charges Act, the Treasurer is required to provide Council with an annual statement. In addition, we are required to report all other financing sources for a capital project partially financed with Development Charges. The Treasurer must also certify that the statements comply with Section 59.1(1) of the Act, which defines when Development Charges can be imposed.

**COMMENTS**

Attached are the statements for Council's consideration.

**RECOMMENDATION**

That the 2024 Development Charges Reserve Funds report be received as information.

*Authored by: Artem Voytsekhovskiy, CPA, CMA, Asset Management Accountant*

*Approved by: Diane Campbell, CPA, CA, Director of Administrative Services*

*Approved by: David Creery, P. Eng, MBA, Chief Administrative Officer*

**CORPORATION OF THE CITY OF WOODSTOCK**

**Development Charges Reserve Fund Statement - January 1 - December 31, 2024**

Description	Public Works	Roads & Storm Sewer	Police	Fire	Transit	Admin	Library	Parks & Recreation	Waste	Total
Opening Balance	371,698.18	4,651,358.56	-279,202.83	617,883.46	307,166.72	169,360.88	2,468,001.86	8,192,819.08	100,444.45	16,599,530.36
Development Charge Collections	188,614.22	895,865.26	202,246.68	152,774.15	108,270.22	31,572.88	52,290.75	306,843.60	4,017.30	1,942,495.06
Interest Income	21,367.30	246,719.21	.00	33,141.70	16,887.21	9,798.72	136,661.34	457,277.82	5,681.55	927,534.85
Sub-Total	581,679.70	5,793,943.03	-76,956.15	803,799.31	432,324.15	210,732.48	2,656,953.95	8,956,940.50	110,143.30	19,469,560.27
Less:										
Amount Transferred to Capital or Other Funds	343,523.29	301,417.12	-	135,563.24	-	-	-	2,597,380.32	15,850.00	3,393,733.97
<b>Balance at Year End</b>	<b>238,156.41</b>	<b>5,492,525.91</b>	<b>(76,956.15)</b>	<b>668,236.07</b>	<b>432,324.15</b>	<b>210,732.48</b>	<b>2,656,953.95</b>	<b>6,359,560.18</b>	<b>94,293.30</b>	<b>16,075,826.30</b>

I certify that this statement and attachment are in compliance with Section 59.1(1) of the Development Charges Act

*Diane Campbell*

Diane Campbell, CPA, CA  
City Treasurer

**CORPORATION OF THE CITY OF WOODSTOCK**

**Development Charges Reserve Fund Statement - January 1 - December 31, 2024**

**Capital Project Financing Breakdown**

<b>PROJECTS</b>	<b>Development Charges Reserve Fund</b>	<b>Capital out of Revenue</b>	<b>Reserves/Reserve Funds</b>	<b>Other</b>	<b>Total Project Costs</b>
New Plow Truck	250,000.00		11,815.25		261,815.25
Woodstock Meadows Road Widening	61,526.92				61,526.92
Fire Master Plan	49,824.75				49,824.75
Trail Development	34,209.78			10,782.90	44,992.68
Southgate Centre Addition/Renovation	1,754,255.08			347,849.84	2,102,104.92
Cowan Fields Phase 2 Design	3,745.26				3,745.26
Cowan Sportsplex Facility Redevelopment	165,930.06				165,930.06
Cowan Fields-Subdivision Development	7,592.31				7,592.31
Cowan Fields Maintenance Building	955.32				955.32
Cowan Fields-Sportsfields	257,716.75	110,000.00	19,500.00		387,216.75
New Traffic Signals	80,000.00	24,303.34			104,303.34
Transportation Master Plan	103,664.60	8,053.13			111,717.73
New Street Lights	48,633.29		13,254.20		61,887.49
Park Furnishings	19,076.29	12,000.00	1,157.43		32,233.72
Parks New Pickups	100,522.62				100,522.62
Parks Boom Flail Mower	49,597.79				49,597.79
Splash Pad Pavilion	100,000.00		100,000.00		200,000.00
Southside Park Expansion	21,997.20				21,997.20
<b>Total Financing</b>	<b>3,109,248.02</b>	<b>154,356.47</b>	<b>145,726.88</b>	<b>358,632.74</b>	<b>3,767,964.11</b>

**Funds Transferred to Revenue Fund**

Recreation Facilities Debt Repayment	89,374.17
Enviro Depot Debt Repayment	15,850.00
Public Works Debt Repayment	93,523.29
Fire Station Debt Repayment	70,138.49
PPE for New Firefighters	15,600.00

**Total 284,485.95**

**Funds Transferred to Capital 3,109,248.02**

**2024 Development Charge Expenditures 3,393,733.97**