

Figure 1
Municipality of Thames Centre
Annual Treasurer's Statement of Development Charge Reserve Funds

Description	Services to which the Development Charge Relates									Total
	Services Related to a Highway	Public Works (Facilities and Fleet)	Water Services	Wastewater Services	Fire Protection Services ³	Parks and Recreation Services ⁴	Library Services	Growth Studies	Waste Diversion	
Opening Balance, January 1, 2023	707,413.34	62,178.78	3,287,816.06	1,613,927.16	(248,174.65)	(2,208,345.93)	231,530.87	387,081.86	194,034.08	4,027,461.57
Plus:										
Development Charge Collections	120,992.81	47,484.33	238,892.00	367,054.00	50,356.88	207,038.17	14,587.33	22,506.50	5,318.78	1,074,230.80
Accrued Interest	39,192.80	4,159.63	176,199.65	66,834.99			11,725.40	20,467.12	10,242.07	328,821.66
Proceeds from Monies Borrowed - related to current period project costs										
Proceeds from Monies Borrowed - related to prior period project costs										-
Sub-Total	160,185.61	51,643.96	415,091.65	433,888.99	50,356.88	207,038.17	26,312.73	42,973.62	15,560.85	1,403,052.46
Less:										
Amount Transferred to Capital (or Other) Funds ¹			54,861.03	8,665.19		135,577.23		32,312.01		231,415.46
Repayment of Monies Borrowed from Fund Internally and from Associated Interest ²					12,109.85	90,064.00				102,173.84
Repayment of Monies Borrowed from Fund Externally and Associated Interest ²				869,638.60	34,757.25	175,866.21	38,729.42			1,118,991.48
Amounts Refunded										-
Amounts Loaned to Other D.C. Service Category for Interim Financing Credits										-
Sub-Total	-	-	54,861.03	878,303.78	46,867.10	401,507.44	38,729.42	32,312.01	-	1,452,580.78
Closing Balance, December 31, 2023	867,598.95	113,822.74	3,648,046.68	1,169,512.36	(244,684.87)	(2,402,815.20)	219,114.19	397,743.47	209,594.93	3,977,933.25

¹ Interest allocation for deficit balance

² See Attachment 1 for details

³ Service category includes Fire Services. Deficit balance should be repaid within 2-3 years. No external debt secured.

⁴ Service category includes Indoor Recreation Services, Outdoor Recreation Services and Parkland Development Services. Deficit balance will take a number of years to repay. No external debt secured to date. 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.

Emily Schinbein, Director of Financial Services/ Treasurer
Municipality of Thames Centre

Date