

Appendix 1

The Corporation of the Town of Ingersoll									
Development Charges Reserve Fund Statement , BY-LAW 19-5057 & 21-5131									
As of December 31, 2023									
Description	Administration	Fire Services	Police	Public Works	Roads and Related	Parks and Recreation	Stormwater	Total	
Opening Balance, January 1, 2023	\$ 145,382	\$ (90,584)	\$ 7,486	\$ 26,002	\$ 731,652	\$ 555,831	\$ 24,811	\$ 1,400,580	
<i>Plus:</i>									
Development Charges Collected	\$ 2,156	\$ 4,656	\$ -	\$ -	\$ 46,597	\$ 3,122	\$ -	\$ 56,531	
Accrued Interest	\$ 7,224	\$ -	\$ 381	\$ 1,324	\$ 38,169	\$ 28,374	\$ 1,263	\$ 76,735	
<i>Less:</i>									
Amount Transferred to Operating Fund (Note 1)	\$ (53,888)	\$ -	\$ -	\$ -	\$ (37,625)	\$ -	\$ -	\$ (91,513)	
Amount Transferred to Capital Fund (Note 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Closing Balance, December 31, 2023	\$ 100,874	\$ (85,928)	\$ 7,867	\$ 27,326	\$ 778,793	\$ 587,327	\$ 26,075	\$ 1,442,333	

Note 1							
Amount Transferred to Operating Fund							
Operating Fund Transactions	Annual Debt Repayment		DC Reserve Funding		Non -DC Funding		
	Principal, \$	Interest, \$	Principal, \$	Interest, \$	Principal, \$	Interest, \$	Funding Source
<u>Roads and Related</u>							
LED Street Light Project, 72% of eligible principal and interest amount	\$ 201,500	\$ 4,590	\$ 12,447	\$ 283	\$ 189,053	\$ 4,307	Tax Levy
King St West Project, 72% of eligible principal and interest amount	\$ 76,512	\$ 9,927	\$ 22,036	\$ 2,859	\$ 54,476	\$ 7,068	Tax Levy
Total Roads and Related	\$ 278,012	\$ 14,517	\$ 34,483	\$ 3,142	\$ 243,529	\$ 11,375	
	Total Cost		DC Reserve Funding		Non -DC Funding		
<u>Administration</u>							
Development Charges Background Study	\$	20,140	\$	20,140	\$	-	
Secondary Plan Update	\$	136,048	\$	33,748	\$	102,300	Tax Levy
Total Administration	\$	156,188	\$	53,888	\$	102,300	
Total Transfer to Operating Fund		\$ 448,716		\$ 91,513		\$ 357,203	

The Town of Ingersoll is compliant with s.s. 59.1 (1) of the *Development Charges Act*, 1997 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.