

COUNTY OF WELLINGTON
DEVELOPMENT CHARGE RESERVE FUND STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024 REVISED

	POLICE	ROADS	LIBRARY	ADMIN	AMBULANCE	CHILDCARE	PROVINCIAL OFFENCES ACT	HEALTH UNIT	SOCIAL SERVICES	LONG TERM CARE HOMES	WASTE DIVERSION	TOTAL
BALANCE DEC 31/2023	(104,714)	11,376,868	(672,913)	(273,339)	261,996	(27,309)	(472,724)	26,389	0	369,992	1,691,922	12,176,167
ADD:												
Development Charges Collected	169,409	7,542,288	1,756,294	208,523	162,195	6,590	246,963	328,847	2,612	80,289	270,676	10,774,687
Interest on Late DC Payments ¹	387	13,636	44	403	(133)	57	636	21	287	84	1,045	16,467
Interest Earned	(2,397)	869,081	(6,301)	(14,383)	22,114	(1,838)	(27,167)	8,528	145	27,234	116,703	991,718
Repayment of Write off of Reserve Balance ²									(3,043)			(3,043)
Cash Collections	167,398	8,425,006	1,750,037	194,543	184,177	4,808	220,432	337,396	0	107,607	388,424	11,779,829
Deferred Collection Balance Dec 31, 2023	1,129	50,886	12,927	1,401	1,186	49	1,648	2,381		577	1,837	74,021
Deferred Contributions	554	24,980	6,346	688	582	24	809	1,169		283	902	36,337
Deferred Interest Payments	37	1,685	428	46	39	2	55	79		19	61	2,451
Deferred Collection Balance Dec 31, 2024	1,720	77,550	19,702	2,135	1,808	75	2,511	3,629	0	879	2,800	112,810
LESS:												
Transfer to Capital Projects ³		(2,341,045)		(46,326)							(83,439)	(2,470,810)
Transfer to Operating Projects												0
Reserve Fund Debt Charges		(1,190,727)										(1,190,727)
CLOSING BALANCE DEC 31/2024	62,685	16,270,102	1,077,124	(125,123)	446,173	(22,500)	(252,292)	363,785	0	477,598	1,996,907	20,294,459

The County of Wellington does not impose, directly or indirectly, any additional levies related to a development except as permitted by the Development Charge Act
NOTES:

¹Interest paid on DC's later date then when the DC is calculated usually due to Zoning/By-law amendments

²Repayment to Property Services Reserve for write off of 2022 Loan Payable balance

³See Schedule "A" for details