



**THE CORPORATION OF THE
TOWNSHIP OF EAST GARAFRAXA**



DEVELOPMENT CHARGES RESERVE ACCOUNT SUMMARY

as at DECEMBER 31st, 2023

Schedule A

SERVICE AREAS	RESIDENTIAL DEVELOPMENT CHARGE 2023 per Unit after indexing	RESERVE ACCT BALANCE AS AT DEC 31/22	2023 COLLECTIONS Residential and Non-Residential	2023 INTEREST	2023 SPENDING	RESERVE ACCT BALANCE AS AT DEC 31/23
MUNICIPAL-WIDE CHARGE						
1. Administration	\$ 808.37	\$ 30,445.16	\$3,126.05	\$819.26	(\$6,000.00)	\$ 28,390.47
2. Transportation	\$ 11,985.04	\$ 476,298.82	\$51,975.63	\$23,531.06	(\$43,256.00)	\$ 508,549.51
3. Fire	\$ 474.37	\$ 21,992.06	\$2,207.94	\$1,086.50	(\$1,000.00)	\$ 24,286.50
4. Parks & Recreation	\$ 1,680.82	\$ 44,630.27	\$6,183.45	\$4,675.11		\$ 55,488.83
5. Library	\$ 291.72	\$ 13,799.50	\$998.97	\$681.76	(\$500.00)	\$ 14,980.23
TOTAL	\$ 15,240.32	\$ 587,165.81	\$ 64,492.04	\$30,793.69	(\$50,756.00)	\$ 631,695.54

See Schedule B

All Administration items are subject to the 10% "discount" clause, meaning 10% of costs are not DC-eligible

This 10% "discount" has recently been eliminated by legislation, but took effect AFTER the Township 2019 DC Study. Therefore as long as the Township operates under its 2019 DC Bylaw, for up to 5 years, the "10% discount" still applies.



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Schedule B

Disclosure of the Other Sources (non-DC) of Financing, for DC-eligible expenses

Sources for Financing the Project

<u>DC-eligible Project</u>	<u>Costs in 2023</u>		<u>Development</u>	<u>Property</u>	<u>Other</u>	
			<u>Grants</u>	<u>Charges</u>	<u>Taxes</u>	<u>Reserves</u>
Upgrade by Caledon of border bridge						
ID #B26220347	\$ 308,971	\$ 175,715	\$ 43,256	\$ 0	\$ 90,000	
		Gas Tax				
Adding materials to GV	\$ 0	<i>EG cost share is in</i>	\$ 500	\$ 0	\$ 0	
Library collection (EG share)		<i>the Library Levy</i>				
Various capital costs of the	\$ 0	<i>EG cost share is in</i>	\$ 1,000	\$ 0	\$ 0	
GV Fire Dep't.		<i>the GVFD Levy</i>				
OSIM Bridge study	\$ 13,229	\$ 0	\$ 4,750	\$ 8,479	\$ 0	
(every 2nd year)						
Road Needs Study	\$ 39,842	\$ 31,592	\$ 1,250	\$ 0	\$ 7,000	
(in 2023)		FCM				
			\$ 50,756			
			see Schedule A			