

Figure 1
Municipality of Middlesex Centre
Annual Treasurers Statement of Reserve Funds for By-Law 2021-119 (amended By-Law 2019-073)

Description	Services to which the Development Charge Relates							
	Non-Discounted Services							
	Protection	Roads	Public Works	Parks & Recreation	Libraries	Major Studies	Water	Wastewater
Opening Balance, January 1, 2023	804,802	- 1,139,763	- 209,953	1,167,485	82,697	- 133,668	- 977,443	- 626,024
Plus:								
Development Charge Collections	153,887	368,166	144,349	309,928	- 0	37,376	125,483	786,193
Interest	134,609	- 153,558	- 6,607	210,921	12,911	- 33,953	- 143,090	- 50,430
Repayment of Monies Borrowed from Fund and Associated Interest ¹	-	-	-	-	-	-	-	-
Sub-Total	1,093,298	- 925,155	- 72,211	1,688,335	95,608	- 130,245	- 995,051	109,739
Less:								
Amount Transferred to Capital (or Other) Funds ²	-	-	254,593	139,911	-	468,568	154,504	510,949
Adjustments completed as part of the 2024 DC Study ⁴	191,500	- 16,352	- 7,091	- 15,297	95,608	- 1,834	244,824	3,806,788
Amounts Refunded								
Amounts Loaned to Other DC Service Category for Interim Financing								
Credits ³								-
Sub-Total	191,500	- 16,352	247,502	124,614	95,608	466,734	399,328	4,317,737
Closing Balance, December 31, 2023	901,798	- 908,803	- 319,713	1,563,721	0	- 596,979	- 1,394,379	4,207,997

¹ No amounts repaid in 2023

² See Attachment 1 for details

³ See Attachment 2 for details

⁴ See Attachment 3 for details

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. In 2023, nothing has come to my attention indicating the Municipality has not complied with Section 59.1(1) of the DCA.



Tiffany Farrell, CPA, CA
 Director of Corporate Services
 Municipality of Middlesex Centre

22-May-24
 Date

**Attachment 1
Municipality of Middlesex Centre
Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions**

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
Public Works											
New Mini Excavator	189,274		189,274								
Sub-Total - Public Works	189,274	-	189,274								
Roads											
King and George Street Reconstruction	6,106		5,495			611					
Sub-Total - Roads	6,106		5,495	-	-	611	-	-	-	-	-
Parks & Recreation											
Komoka Civic Square	3,335	550				2,785					
Sub-Total - Parks & Recreation	3,335	550	-	-	-	2,785	-	-	-	-	-
Water											
Water supply interconnection	56,508		5,764			50,744					
Sub-Total - Water	56,508	-	5,764	-	-	50,744	-	-	-	-	-
Wastewater											
Kilworth West Sanitary Sewer -Demolish Old Site	103,141		81,481			21,660					
Sub-Total - Wastewater	103,141	-	81,481	-	-	21,660	-	-	-	-	-

Amount Transferred to Capital (or Other) Funds - Operating Fund Transactions (Debt)

Operating Fund Transactions	Annual Debt Repayment Amount	DC Reserve Fund Draw		Post DC By-Law Period			Non-DC Recoverable Cost Share		
		Principal	Interest	Principal	Interest	Source	Principal	Interest	Source
Public Works									
Operation Centre	337,991	44,849	14,975				208,536	69,630	Tax Levy
Sub-Total - Services Related to Public Works	337,991	44,849	14,975	-	-	-	208,536	69,630	
Parks & Recreation									
Wellness Centre	319,635	80,614	58,747				104,280	75,994	Tax Levy
Sub-Total - Parks and Recreation	319,635	80,614	58,747	-	-	-	104,280	75,994	
Water									
Kilworth/Komoka Waterline	297,481	112,221	36,519				112,221	36,519	User Fees
Sub-Total - Water	297,481	112,221	36,519	-	-	-	112,221	36,519	
Wastewater									
Komoka Wastewater	535,993	241,493	133,702				103,497	57,301	User Fees
Timberwalk Pumping Station	80,762	33,898	20,374				16,546	9,944	User Fees
Sub-Total - Wastewater	616,756	275,391	154,076	-	-	-	120,043	67,245	

Attachment 2
Municipality of Middlesex Centre
Statement of Credit Holder Transactions

Credit Holder	Applicable DC Reserve Fund	Credit Balance Outstanding Beginning of Year 2023	Additional Credits Granted During Year	Adjustment to Credits During the Year	Credits Used by Holder During Year	Credit Balance Outstanding End of Year 2023
N/A	N/A	-	-	-	-	0

Attachment 3
Municipality of Middlesex Centre
Adjustments to Development Charge Balances Due to 2024 DC Study

Service	Description	Timing	Adjustment Amount	Comments
Protection	Coldstream Firehall Post Period Benefit (PPB)	n/a	\$ (197,506)	Unfunded amount for Coldstream Firehall (PPB).
Water	KIL/KOM WATER LINE - #2011-071	2012-2023	\$ (104,644)	2012-2023 annual repayments that were PPB at the time, and correcting down draws from DC reserve fund that were pulled at 50% growth-related (calculated at -40.9%) due to the PPB adjustment.
Water	Pumping Station Pump Upgrades - unfunded amount	n/a	\$ (146,819)	Unfunded amount for Pumping Station Upgrades in Ilderton
Wastewater	KOMOKA PLANT EXP - #2013-014	2013-2023	\$ (1,875,789)	2013-2018 annual repayments that were PPB at the time, and 2019-2023 annual repayments that were DC-recoverable but were not drawn from the reserve fund due to the PPB adjustment.
Wastewater	Drainage Study - unfunded	2014	\$ (50,000)	Unfunded amount for a Drainage Study from 2014.
Wastewater	WWTF and Expansion - unfunded	2014	\$ (1,923,386)	Related to Ilderton WWTF original Plant #1 & #2 & plant expansion costs that were included in the 2010 Ilderton Area-specific DC: <ul style="list-style-type: none"> • Original Plant Costs to be Recovered: \$294,626 • Carryover to Post 2009 DCs: \$680,055 • Debt Payments to be Incurred Post-2009: \$948,705 • Total: \$1,923,386
Libraries	Closing the Libraries Fund	2023	\$ (95,608)	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Protection	Closing the Libraries Fund - allocation	2023	\$ 6,006	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Roads	Closing the Libraries Fund - allocation	2023	\$ 16,352	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Public Works	Closing the Libraries Fund - allocation	2023	\$ 7,091	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Parks & Recreation	Closing the Libraries Fund - allocation	2023	\$ 15,297	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Major Studies	Closing the Libraries Fund - allocation	2023	\$ 1,834	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Water	Closing the Libraries Fund - allocation	2023	\$ 6,639	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Wastewater	Closing the Libraries Fund - allocation	2023	\$ 42,387	There are no capital charges related to libraries and this fund is being closed. Staff have allocated the libraries balance to the other Development Charge Reserve Fund based on the allocation of the residential DC. Total adjustment includes 2023 earned interest totalling \$95,608, however the net impact for adjustment purposes is zero as the \$95,608 was allocated to the other funds.
Total			\$ (4,298,144)	