



**Township of Asphodel-Norwood
2023 Building Department
Financial Report**

Revenue:

Total Fees (Revenues) collected under By-law 2015-89	\$	(120,060.62)
--	----	--------------

Cost of Delivering Services:

Administration Costs	\$	22,643.48
Enforcement Costs	\$	<u>156,655.67</u>
Total Cost of Delivering Services	\$	179,299.15

Transfers:

Transfer from Building Reserve	\$	(59,238.53)
--------------------------------	----	-------------

Revenues over/under costs as of December 31/23	\$	-
		<hr/>

Continuity of Building Surplus Reserve

Opening Balance	\$	679,815.31
Transfer from Revenue Fund	\$	<u>(59,238.53)</u>
Ending Balance	\$	<u>620,576.78</u>

As per Section 7 (4) of the Ontario Building Code Act Report of Fees – It is required that a municipality publish an Annual Report on fees every twelve (12) months.

Furthermore, as per Section 7 (2) Fees – If the building permit fees collected in a twelve (12) month fiscal year exceed the expenditures to administer and enforce the Ontario Building Code, then the municipality shall create/maintain a reserve balance. The reserve would be available to manage risks involved in a construction downturn.