



**Township of Asphodel-Norwood  
2024 Building Department  
Financial Report**

**Revenue:**

Total Fees (Revenues) collected under By-law 2015-89	\$	(131,506.80)
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**Cost of Delivering Services:**

Administration Costs	\$	27,566.69
Enforcement Costs	\$	<u>301,510.26</u>
Total Cost of Delivering Services	\$	<b>329,076.95</b>

**Transfers:**

Transfer from Building Reserve	\$	(197,570.15)
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<b>Revenues over/under costs as of December 31/24</b>	<b>\$</b>	<b>-</b>
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Continuity of Building Surplus Reserve

Opening Balance, January 1, 2024	\$	620,557.46
Transfer from Reserve Fund	\$	<u>(197,570.15)</u>
Ending Balance, December 31, 2024	\$	<b><u>422,987.31</u></b>

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.