

## Schedule 61: Development Charges Reserve Funds

Schedule 61 drills deeper than Schedule 60 and collects information on development charge transactions which occurred during the year segmented by service category.

For financial reporting purposes, development charges reserve funds are reported as obligatory reserve funds/deferred revenue on the Consolidated Statement of Financial Position.

**The development charges reserve funds should not be in a deficit position.**

### Column 1: Balance January 1

Enter the beginning balance for Obligatory reserve funds/Deferred revenue in Column 1 for each service category, as applicable.

For Column 1, the balance at the beginning of the year on Line 0299 should equal the amount reported in the previous year as the balance at the end of the year.

### Development Charges Proceeds

### Column 2: Development Charges collected

Enter development charges collected in year for each service in obligatory reserve funds in Column 2.

**Please do not report any negative amounts in this column.**

**Development Charges collected should match the amounts shown on Schedule 60 lines 0610 and 0620 column 1.**

### Column 3: Interest and Investment Income

Enter income from securities and other investments earned in each obligatory reserve fund during the year in Column 3. Please note that development charges reserve funds cannot be consolidated with other municipal reserve funds for investment purposes.

If reserve funds for various service categories were grouped (e.g. one reserve fund for all discounted services and one reserve fund for all non-discounted services) please enter proportional interest and investment income for each service.

**Please do not report any negative amounts in this column.**

### Column 5: Credits Utilized

Enter existing credits used by developers at the time when the development charge is

payable. The credit existed because of capital works performed by a developer earlier, in lieu of cash payment of development charge obligations.

Amounts on this column are automatically shown on Schedule 60-line 0630 column 1.

### **Column 6: Total**

Total is automatically calculated. It is the sum of Development Charges Proceeds Columns 2 through 5.

### **Development Charges Disbursements**

Amounts included in Columns 7 through 10 should reflect transactions recorded during the year.

### **Column 7: Development Charges Disbursements to Consolidated Statement of Operations**

In Column 7, enter the money in the reserve fund spent on costs that were included in the Consolidated Statement of Operations.

**Amounts shown on this column should not be negative.**

This column is automatically carried forward to Schedule 60-line 1026 column 1.

### **Column 8: Development Charges Disbursements to Tangible Capital Asset Acquisition**

In Column 8, enter money in the reserve fund spent to acquire tangible capital assets.

**Amounts shown on this column should not be negative.**

This column is automatically carried forward to Schedule 60-line 1025 column 1.

### **Column 9: Other Disbursements**

Enter Development Charges Disbursements in Column 9 that cannot be captured under other disbursements categories.

Enter refunds of development charges in this column

### **Column 10: Credit Provided**

In Column 10, enter credits provided by the municipality to developers for work performed by the developers related to services that are associated with development charge by-laws.

**Amounts on this column are automatically shown on Schedule 60-line 1055 column 1.**

### **Column 11: Total Disbursements**

Total is automatically calculated. It is the sum of Development Charges Disbursements in Columns 7 through 10.

### **Column 12: Balance December 31**

This line is automatically calculated as the Balance Beginning of Year Plus Total Proceeds, less Total Disbursements.

**Amounts on this column should not be negative.**

**The Development Charges Balance at December 31 should match with what's shown on Schedule 60-line 5610 column 1 plus schedule 60-line 5620 column 1.**