



**Corporation of Norfolk County
Building Department
2020 Annual Financial Report**

<u>January 1st - December 31st</u>	2019	2020
	(\$)	(\$)
Revenues:		
Building & Septic Permit Fees	1,952,708	1,752,979
Other User Fees and Service Charges	70,001	61,302
Total Revenue	2,022,709	1,814,282
Less Expenses:		
Direct Costs	1,429,682	1,280,894 Note 1
Indirect Costs	256,685	263,644
Total Expenses	1,686,367	1,544,538
Contribution to (from) Building Permit Stabilization ORF	336,342	269,743
Continuity of Building Permit Stabilization ORF		
Opening Balance - January 1st	1,720,737	2,057,031
Transfer to/(from) Reserve - Capital	(32,701)	(32,200)
Transfer to/(from) Reserve - Operating	336,342	269,743
Interest	32,652	5,132
Closing Balance - December 31st	2,057,031	2,299,707 Note 2

This statement is presented in accordance with Section 7 (4) of the Building Code Act (the Act) and related Ontario Regulations in relation to fees authorized under Section 7 (1)(c) of the Act

Note 1: Direct costs in 2020 are significantly lower than in 2019 due to building staff being redeployed to support Norfolk County response to COVID-19. These costs have been recorded separately and are not funded through the Building Permit Stabilization ORF.

Note 2: 2020 is based on audited financial statements