

**Building Permit Fees Annual Financial Statement for 2023**

**Actual Costs Associated with Delivering Services Related to the Administration  
and Enforcement of the Building Code Act**

**(For the Period January 1 to December 31, 2023)**

	<u><b>2023 Actuals</b></u>
<b>Revenues</b>	
Building Permit Revenues	\$ 6,985,360
<b>Expenses</b>	
Direct Costs	\$ (5,026,785)
Indirect Costs	\$ (885,178)
Total Expenses	<u>\$ (5,911,964)</u>
<b>Net Position – Surplus/(Deficit)</b>	<b>\$ 1,073,397</b>
<b>Building Permit Stabilization Reserve Fund</b>	
Opening Balance	\$ 5,201,986
Provision to reserve fund	\$ 1,073,397
Transfer to Capital	\$ (35,000)
Interest	\$ 114,828
<b>Closing Balance</b>	<u><b>\$ 6,355,211</b></u>

**Note:**

2023 actuals have been provided by the Finance Department based on the financial model developed and implemented in 2006, 2010, 2016 and 2019 as approved by Council.