

2024 Report on Building Permit Fees

Pursuant to Section 7(4) of the *Building Code Act*, for the year ended December 31, 2024

Revenue

	2024 Direct Costs	2024 Indirect Costs	2023 Direct Costs	2023 Indirect Costs
Building Permit Revenue	\$ 477,935	\$ -	\$ 870,806	\$ -
Other Revenue	20,300	-	34,985	-
Revenue Total	\$ 498,235	\$ -	\$ 905,791	\$ -

Expenditures

	2024 Direct Costs	2024 Indirect Costs	2023 Direct Costs	2023 Indirect Costs
Salaries/Wages/Benefits	\$ 1,051,747	\$ -	\$ 1,012,446	\$ -
Professional/Legal Fees	47,185	-	39,067	-
Insurance	7,863	-	8,420	-
Training	7,120	-	8,129	-
Vehicle	-	-	-	-
Other Operational Costs	20,018	-	38,897	-
Overhead Costs	269,340	17,368	279,325	16,058
Capital Costs	-	-	-	-
Expenditures Total	\$ 1,403,274	\$ 17,368	\$ 1,386,284	\$ 16,058

Net Operating Results

	2024 Summary	2023 Summary
Revenues	\$ 498,235	\$ 905,791
Expenditures – Direct	1,403,274	1,386,284
Expenditures – Indirect	17,368	16,058
Net Operating Results (Surplus)/Deficit	\$ 922,407	\$ 496,551

Statement of Building Reserve Fund

	2024 Summary	2023 Summary
Beginning Balance	\$ 1,859,579	\$ 2,340,055
Funds Transferred into Reserve	(922,407)	(496,551)
Interest Earned	58,762	74,271
Funds Transferred to Capital	(40,469)	(58,196)
Reserve Fund Balance	\$ 955,465	\$ 1,859,579