
TO: MAYOR LEHMAN AND MEMBERS OF COUNCIL

FROM: C. MILLAR, DIRECTOR OF FINANCE AND TREASURER

NOTED: P. ELLIOTT-SPENCER, GENERAL MANAGER OF COMMUNITY AND CORPORATE SERVICES

C. LADD, CHIEF ADMINISTRATIVE OFFICER

RE: ANNUAL DEVELOPMENT CHARGE REPORTS AND TREASURER'S STATEMENT: SUMMARY OF ACTIVITY IN 2016

DATE: MAY 8, 2017

This memorandum provides a statement of the Development Charge Reserve funds and all related activity for the year ending December 31, 2016, as required by the *Development Charges Act, 1997* (DC Act).

Pursuant to Subsection 43 of the DC Act, the Treasurer for the City is required to present a financial statement to Council, regarding the Development Charge Reserve funds. The Treasurer's Statement must include, for the preceding year:

- a) Statements of the opening and closing balances of the Reserve funds and of the transactions relating to the funds;
- b) Statements identifying,
 - (i) all assets whose capital costs were funded under a development charge by-law during the year,
 - (ii) for each asset mentioned in subclause (i), the manner in which any capital cost not funded under the by-law, was or will be funded;
- c) A statement as to compliance with subsection 59.1 (1), confirming that charges are not directly or indirectly imposed on development except as permitted by the DC Act.

Development charges (DC's) are fees imposed on new residential and non-residential development in the City. The intent of imposing these fees is to have growth pay for growth within the City, to the greatest extent possible. In accordance with the DC Act, the City had two by-laws in place during 2016:

- a) City-wide and area specific development charge by-law encompassing former City municipal boundary areas and the Salem & Hewitt's Secondary Plan Areas (By-law 2014-108); and,
- b) Area specific development charge by-law for the Whiskey Creek stormwater management pond A and downstream conveyance works in the defined area (By-law 2011-096, which was repealed and replaced by By-law 2016-066 on June 14th, 2016).

The following reports, attached in the appendices of this memorandum, describe the 2016 activity related to the receipt and use of DC's collected under the DC Act:

- a) Municipal Development Charge Reserve Fund Statement (Appendix A);
- b) Municipal Development Charge Reserve Fund Statement with Project Activity (Appendix B);

- c) Listing of Section 13 Credits (Appendix C) owing where a front ending agreement existed prior to the first City by-law under the DC Act;
- d) Listing of Section 38 Credits (Appendix D) owing where a front ending agreement exists subsequent to the first City by-law under the DC Act; and,
- e) Whiskey Creek Area Specific Development Charge Reserve Fund Statement (Appendix E).

In some instances, the project costs reported for the current year may not be fully funded or appear to be over funded. This is a result of the cumulative nature of the project extending over multiple years, and the timing of funding sources received or approved. Overall, the total cumulative costs of the project will be matched by the appropriate offsetting revenue source.

It is noted that some reserve funds have a deficit balance resulting from more funds being drawn than collected to-date for that purpose. Staff manage these accounts to ensure that the overall DC reserve funds do not have a negative balance. Interest is charged to the affected reserve funds for any “overdraft” that occurs utilizing the cash flow available from other reserve funds, while applying the appropriate interest credit to those balances. It is expected that these deficits will diminish over time as anticipated growth occurs within the City, and the associated DC revenues are received.

In conformance with the DC Act, the attached reports will be made available to the public on the City’s website, and will be provided to the Ministry of Municipal Affairs and Housing upon request.

Appendix A
City of Barrie
Annual Treasurers Statement of Reserve Funds for By-Law 2014-108

Description	Services to which the Development Charge Relates																			Total - All Services	
	Non-Discounted Services											Discounted Services									
	Municipal Wide Services							Area Specific Services: Former City Municipal Boundary Areas			Area Specific Services: Salem & Hewitts Secondary Plan Areas		Municipal Wide Services								
	Roads	Water Services- Facilities	Water Services- Facilities- Related Debt	Wastewater Services- Facilities	Wastewater Services- Facilities- Related Debt	Protection ³	Transit	Stormwater Drainage & Control Services	Water Services- Distribution Systems	Wastewater Services- Collection Systems	Water Services- Distribution Systems	Wastewater Services- Collection Systems	Roads Related	Parking	Parks and Recreation ⁴	Library Services	Administration	Paramedics	Social Housing		
Opening Balance, January 1, 2016*	32,192,312	(3,827,785)	(9,751,953)	13,828,996	(10,222,103)	904,634	602,716	209,605	(711,892)	249	(1,385,571)	2,517	205,066	(227,829)	4,167,914	83,349	(2,898,029)	(181,520)	(1,789,151)	21,201,525	
Plus:																					
Development Charge Collections	10,471,016	797,811	3,256,074	989,499	1,921,000	385,410	282,981	1,666,299	417,187	25,636	2,146	2,146	360,234	104,329	2,226,967	206,256	196,359	43,062	58,577	23,412,989	
Accrued Interest	345,409	(35,134)	(110,784)	142,298	(119,077)	9,910	7,140	(7,891)	(6,349)	(2,621)	(13,333)	25	3,449	(3,707)	41,283	1,257	(28,580)	(3,020)	(19,017)	201,258	
DC Discounts granted ¹	1,054,973	1,278,323	199,589	921,913	190,085	152,068	33,265	522,734	199,589	52,273	0	0	47,521	0	57,026	4,752	33,265	4,752	0	4,752,128	
Sub-Total	11,871,398	2,041,000	3,344,879	2,053,710	1,992,008	547,388	323,386	2,181,142	610,427	75,288	(11,187)	2,171	411,204	100,622	2,325,276	212,265	201,044	44,794	39,560	28,366,375	
Less:																				0	
Amount Transferred to Capital (or Other) Funds ²	(6,759,285)	(2,035)	(7,917,481)	(97,207)	(7,879,146)	(287,764)	(148,825)	(3,604,032)	(516,383)	(2,191,670)	0	0	0	(688,068)	(2,403,663)	(50,000)	(24,630)	(382,737)	(706,916)	(33,659,842)	
Sub-Total	(6,759,285)	(2,035)	(7,917,481)	(97,207)	(7,879,146)	(287,764)	(148,825)	(3,604,032)	(516,383)	(2,191,670)	0	0	0	(688,068)	(2,403,663)	(50,000)	(24,630)	(382,737)	(706,916)	(33,659,842)	
																				0	
Closing Balance, December 31, 2016*	37,304,425	(1,788,820)	(14,324,555)	15,785,499	(16,109,241)	1,164,258	777,277	(1,213,285)	(617,848)	(2,116,133)	(1,396,758)	4,688	616,270	(815,275)	4,089,527	245,614	(2,721,615)	(519,463)	(2,456,507)	15,908,058	

*Negative balance denotes a deficit

¹ Discretionary discounts granted in accordance with City-wide By-law 2014-108; to be repaid to the DC reserve funds from other sources

² See Appendix B for details

³ Service category includes: Police Services and Fire Services

⁴Service category includes: Indoor Recreation Services and Parkland Development Services

The Municipality is compliant with s.s. 59.1 (1) of the *Development Charges Act*, whereby charges are not directly or indirectly imposed on development nor has a requirement to construct a service related to development been imposed, except as permitted by the *Development Charges Act* or another Act.

Appendix B
City of Barrie

Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
Roads											
Bayview Dr ROW Expansion LBBP	36,412	(23,668)					(12,744)				
Bayview Dr: S Essa to Caplan	35,028	(26,099)					(8,930)				
Bell Farm Road ROW Expansion	52,356	(34,031)					(18,325)				
Big Bay Point Rd ROW Expansion	87,749	(57,037)					(30,712)				
Cundles Rd E Lion's Gate Blvd	39,516	(20,784)					-				
Cundles Rd. E:Duckworth Living	134,064	(71,794)					-				
Duckworth Collector Road	(4,750)	553					(12,758)				
Duckworth St. Watermain & ROW	143,946	(93,565)					(50,381)				
Duckwth St Bernick to Cundles	6,788,624	(1,280,095)	-	-	-	-	(685,466)	-	-	-	(9,992,997)
Dunlop Tiffin/Miller Inter Imp	354,333	(209,524)					(111,910)				
Essa New Watermain Road Expan	7,701	(5,005)					(2,695)				
Essa Rd Anne to Gowan	12,875	(3,090)					(11,664)				
Essa Rd: Anne to Fairview	(235,920)	129,076					43,756				
Essa Rd: Ferndale Coughlin	857,906	(861,036)	-	-	-	-	(450,666)	-	-	-	36,121
Ferndale: Tiffin-Dunlop	3,604,431	(2,253,783)	-	-	-	-	(1,221,793)	-	-	-	-
Harvie Rd ROW Essa to Vetera	17,968	(11,679)					(6,289)				
Harvie Rd/Big Bay Point EA		(30,213)					(8,739)				
Hwy 400 Crossing Harvie Rd BBP	789,001	(521,733)					(270,947)				
Hwy 400 Impr Need Justif Study	(7,123)	(4,228)					(2,277)				
Lakeshore Dr:Toronto Victoria	988,445	(166,620)	-	-	-	-	(87,791)	-	-	-	-
L'shore/Tiffin/Essa/Bradford		208					(16,607)				
Mapleview Dr E:Huron Country	1,484,948	(963,158)	-	-	-	-	(533,549)	-	-	-	-
Maplevw Dr E Country Lane Yong	74,222	(65,333)	-	-	-	-	(8,778)	-	-	-	-
Ross Collier Bayfield Intersec	83,928	(54,553)					(29,375)				
Sidewalk Infill Program	43,151	(40,994)					(128)				
Tiffin St Underpass Cost Share	8,902	(7,299)					2,894				
Veterans Dr Traffic Signals	913	(83,625)					(56,375)				
VictoriaSt Ellen to Lakeshore	2,170	(175)					(2,482)				
Sub-Total - Roads	15,400,795	(6,759,285)	-	-	-	-	(3,594,730)	-	-	-	(9,956,876)

Appendix B (continued)

City of Barrie

Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
<u>Water Services-Facilities</u>											
Surface Water Treatment Plant	-	(2,035)					362,925				
Sub-Total - Water Services - Facilities	-	(2,035)	-	-	-	-	362,925	-	-	-	-
<u>Water Services-Facilities Related Debt</u>											
Surface Water Treatment Plant	7,917,481	(7,917,481)									
Sub-Total - Water Services - Facilities Related	7,917,481	(7,917,481)	-	-	-	-	-	-	-	-	-
<u>Wastewater Services- Facilities</u>											
Co generation & Biogas Trmt	2,799	(2,290)					(509)				
WwTF New Heat Exchanger	48,919	(54,883)					5,964				
WwTF New Hot Water Balancing	5,597	(6,364)					767				
WwTF Select Tank Mixer Upgrade	18,246	(24,677)					6,431				
WwTF Secondary Clarifier Alum	25,695	(8,993)					(16,702)				
Sub-Total - Wastewater Services - Facilities	101,254	(97,207)	-	-	-	-	(4,047)	-	-	-	-
<u>Wastewater Services-Facilities Related Debt</u>											
Oro-Medonte Biosolids	1,481,669	(1,481,669)									
WPCC	6,057,073	(6,397,477)									
Sub-Total - Wastewater Services - Facilities Re	7,538,742	(7,879,146)	-	-	-	-	-	-	-	-	-
<u>Protection</u>											
Fire Stn 6 New Bldg Developmen	14,250	(14,250)									
First Responders Campus Study	45,863	(11,961)					(33,902)				
Police - Radio System Upgrade	88,000	(88,000)									
Fire Station #5 Lease - Capital Component	173,553	(173,553)									
Sub-Total - Protection	321,667	(287,764)	-	-	-	-	(33,902)	-	-	-	-

Appendix B (continued)

City of Barrie

Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
Transit											
Transit Garage	1,413,021	(147,225)	(7,106,801)				(3,449)			(6,828,102)	(1,338,817)
AODA Compliant New Buses	1,779	(1,601)					(178)				
Sub-Total - Transit	1,414,799	(148,825)	(7,106,801)	-	-	-	(3,626)	-	-	(6,828,102)	(1,338,817)
Stormwater Drainage & Control Services - Former City Municipal Boundary Areas											
Ardagh: Bear Creek (West)	-	(7,039)									
Cundles Rd. E:Duckworth Living	2,400	(1,403)									
Essa Rd: Ferndale Coughlin	50,116	(53,420)					(26,584)				(11,247)
Mapleview Dr E:Hurononia Country	(301,252)	(201,362)					111,574				
Lakeshore Dr:Toronto Victoria	753,957	(41,647)					(117,432)				
Essa Rd Anne to Gowan	1,628	(391)					(1,237)				
VictoriaSt Ellen to Lakeshore	397	(32)					(365)				
Maplevw Dr E Country Lane Yong	7,597	(6,358)					(1,239)				
Mulcaster St Storm Outlet	1,117,443	(223,832)					(175,805)				
Ferndale: Tiffin-Dunlop	557,935	(339,492)					(185,792)				(20,000)
Mapleview Dr E:Hurononia Country	1,984,355	(2,298,626)					(82,316)				
Whiskey Cr:Brennan Ave	212	(67)					(146)				
Whiskey Cr:The Boulevard	482	(182)					(300)				
Lakeshore Dr: Victoria Tiffin	28,921	(1,897)					(1,022)				
Essa Rd Anne to Gowan	(70,320)	(368,968)					288,575				
Dynments Cr Culvert Expansion	91,057	(40,975)					(50,081)				(94,510)
Lovers Creek New Bridge	49,710	(32,312)					(17,399)				
Gunn Street ROW & Sophia Creek	12,113	(3,028)					(9,085)				
Sophia Crk Culvert Exp Grove	34,767	(8,692)					(26,075)				
Whiskey Cr Fldway:Brennan Boul	116	(36)					(79)				
Whiskey Cr: N> of Brennan	154	(49)					(106)				
Lakeshore Dr: Victoria Tiffin	313,247	25,775					(339,022)				
Sub-Total - Stormwater	4,635,034	(3,604,032)	-	-	-	-	(633,935)	-	-	-	(125,757)

Appendix B (continued)

City of Barrie

Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
<u>Water Services-Distribution Systems - Former City Municipal Boundary Areas</u>											
Watermain Oversizing	-	(5,406)									
Sunnidale Reservoir	(38,233)	(12,617)					26,299				
Ferndale: Tiffin-Dunlop	879,921	(1,865)					(878,056)				
Sunnidale: Letitia Wellington	10,875	8,272					(15,060)				
Mplevw Dr W:Veteran's to Bryne	2,071	(48,269)					(71,734)				
Mapleview Dr Supply ET	9,322	(23,024)					(41,014)				
Mapleview Dr E:Huronla Country	249,465	29,948					(217,286)				(9,420)
Mapleview Dr W County Rd 27	-	(348)					(8,740)				
Big Bay Trans. SWTP-Sandringham	(216)	(56)					(50)				
Cty Rd27 Harvie to Hubbard	186	(0)									
Cty Rd27 Hubbard to Mapleview	47,817	0					(47,817)				
Essa Rd Anne to Gowan	3,230	(775)					(2,455)				
WM Proj Mulc,Dunlop,Poyntz,Ber	12,734	(3,864)					(8,870)				
Ashford/Madelaine Dr Watermain	322,838	-									(175,930)
Trans WM Mapleview Dr E	432,780	(432,780)									
Duckworth St. Watermain & ROW	39,997	(25,598)					(14,399)				
Sub-Total - Water Serv-Dist Systems - Former City Municipal Boundary Areas	1,972,788	(516,383)	-	-	-	-	(1,279,182)	-	-	-	(185,350)
<u>Wastewater Services-Collection Systems - Former City Municipal Boundary Areas</u>											
Mapleview Dr E:Huronla Country	2,814,857	(2,189,254)					(564,113)				
Essa Rd Anne to Gowan	3,765	(904)					(2,861)				
Bishop Dr Trunk Sanit Sew Exp	15,124	(1,512)					(13,611)				
Sub-Total - Wastewater Serv-Coll Systems - Former City Municipal Boundary Areas	2,833,746	(2,191,670)	-	-	-	-	(580,586)	-	-	-	-

Appendix B (continued)

City of Barrie

Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
<u>Parking</u>											
GO Platform Debt	423,330	(345,811)					77,519				
Lakeshore Dr:Toronto Victoria	804,639	(342,257)									
Sub-Total - Parking	1,227,969	(688,068)	-	-	-	-	77,519	-	-	-	-
<u>Parks & Recreation</u>											
Lakeshore Dr:Toronto Victoria	1,175,373	(658,673)					(92,269)				
Dunsmore Park Georgian Glen	(40,423)	(304,214)					(112,621)				
Kozlov Park New Development	(37,707)	2,940					327				
Dock Road Park Expansion 1&2	469,230	(422,307)					(46,923)				
Little Lake Park New Developme	51,115	(49,500)					(1,542)				
Painswick Park Rehabilitation	1,366	(1,229)					(137)				
Hewitt CC New Bldg Development	868	(781)					(87)				
Holly Recreation Centre Debt	2,141,651	(969,898)					1,171,753				
Sub-Total - Parks & Recreation	3,761,473	(2,403,663)	-	-	-	-	918,501	-	-	-	-
<u>Library Services</u>											
Library Collection		(50,000)									
Sub-Total - Library Services	-	(50,000)	-	-	-	-	-	-	-	-	-
<u>Administration</u>											
Infrastructure Master Plans		(7,397)									
FIA Update		(17,233)									
Sub-Total - Administration	-	(24,630)	-	-	-	-	-	-	-	-	-

Appendix B (continued)

City of Barrie

Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
<u>Paramedics</u>											
Paramedic Stations & RRU Enhancement	1,530,745	(382,737)					(1,148,008)				
Sub-Total - Paramedics	1,530,745	(382,737)	-	-	-	-	(1,148,008)	-	-	-	-
<u>Social Housing</u>											
33 Brooks St Facility	785,462	(706,916)					(78,546)				
Sub-Total - Social Housing	785,462	(706,916)	-	-	-	-	(78,546)	-	-	-	-

Appendix C
City of Barrie

Statement of Section 13 Credit Holder Transactions

Credit Holder	Plan Number	Applicable DC Reserve Fund	Credit Balance Outstanding January 1, 2016	Additional Credits Granted During Year	Credits Used by Holder During Year	Credit Balance Outstanding December 31, 2016
C P Link Developments Inc.	M580 (D12-246)	Roads	\$ 3,295	\$ -	\$ -	\$ 3,295
Georgian Glen Development	M619 (D12-211)	Roads	36,792	-	-	36,792
Crisdawn Construction	M689 (D12-211)	Roads	160,756	-	-	160,756
Edgehill Homes Development	M813 (D12-316)	Wastewater	86,178	-	-	86,178

Appendix D
City of Barrie

Statement of Credit Holder Transactions under DCA 1997, s. 38

Credit Holder	Plan Number	Applicable DC Reserve Fund	Credit Balance Outstanding January 1, 2016	Additional Credits Granted During Year	Credits Used by Holder During Year	Credit Balance Outstanding December 31, 2016
Ardagh West Development Corporation	M765, M771, M774, M783, M799	Roads	5,052	-	-	5,052
		Stormsewer	1,280	-	-	1,280
		Water	648	-	-	648
Reids Uptown Homes	M812 (D12-206)	Water	20,529	-	-	20,529
Arthur Wolfond in trust	M832	Roads	24,500	-	-	24,500
Barrie Heritage Developments	M722	Water	32,500	-	-	32,500
Barrie Heritage Developments	M790	Water	13,650	-	-	13,650
Barrie Heritage Developments	M760	Water	29,500	-	-	29,500
Mason Homes	M760	Water	5,971	-	-	5,971
1616678 Ontario Ltd. (Baywood)	M820	Water	67,803	-	-	67,803
771955 Ontario Ltd. (Maplecourt)	M781	Water	27,193	-	-	27,193
Crisdawn (Dunsmore subdivision)	M689	Water	96,171	-	-	96,171
1264337 Ontario Inc. (Parkland)	M765/M799	Water	70,513	-	-	70,513
DG Pratt	M822	Water	50,550	-	-	50,550
Mapleview Industrial Dev. Inc.	M695	Water	59,183	-	-	59,183
Mapleview Industrial Dev. Inc.	M882	Water	40,000	-	-	40,000
125560 Ontario Inc. (Argento)	M870	Water	29,074	-	-	29,074
Hewitt's Creek Landowners Group Inc	EA & Design Project Expenses	Roads, Water, Wastewater	87,708	1,021,076		1,108,784
Salem Landowners Group Inc	EA & Design Project Expenses	Roads, Water, Wastewater	87,708	1,021,076		1,108,784

Appendix E
Whiskey Creek Area Specific Development Charge Reserve Fund Statement
City of Barrie
For the Year Ending December 31, 2016

	Total (\$)
Storm Water Management Pond Works	
Balance as at January 1, 2016	843,925
Add:	
Development Charge Proceeds	10,859
Interest Earned	8,533
Subtotal	863,317
Less:	
Funds Expended on Projects	-
Balance as at December 31, 2016	863,317
Downstream Conveyance Works	
Balance as at January 1, 2016	695,554
Add:	
Development Charge Proceeds	14,996
Interest Earned	7,007
Subtotal	717,557
Less:	
Funds Expended (DC Study)	24,997
Balance as at December 31, 2016	692,560