

**City of Colwood**  
**Annual Development Cost Charges (DCC) Report**  
**December 31, 2022**

<b>2022 Road Development Cost Charges Activity:</b>		
Road DCC Balance, January 1, 2022	\$	<b>7,651,806</b>
Add: DCCs received during the year		1,001,673
Less: Amounts spent on projects and recorded as revenue		(4,583,306)
Add: interest revenue earned during the year		142,221
<b>Road DCC Balance, December 31, 2022</b>	<b>\$</b>	<b>4,212,394</b>
<b>2022 Sewer Development Cost Charges Activity:</b>		
Sewer DCC Balance, January 1, 2022	\$	<b>1,128,410</b>
Add: DCCs received during the year		241,425
Less: Amounts spent on projects and recorded as revenue		-
Add: interest revenue earned during the year		30,310
<b>Sewer DCC Balance, December 31, 2022</b>	<b>\$</b>	<b>1,400,145</b>

*There were no waivers or reductions of DCC's in 2022. Road DCC credits in the amount of \$2,479,500 have been authorized in 2022; these credits will reduce future cash Road DCCs received by the City.*

*\*Subsequent to the 2022 year-end, it was determined that \$302,050 in Sewer DCCs were collected in error. These Sewer DCCs were refunded, with interest, in 2023.*