

Appendix C - Reserves

	2023 Year End Balance	2024 Approved Budget	2024 In-Year Approved Transfers	2024 Forecasted Interest Allocation	2024 Forecasted Year-End Reserve Balance	Funding Target	Progress
Community Safety Committee (W)	4,947				4,947	Varies - Dependent on Activity	Achieved
Grants Committee Reserve (W)	2,199				2,199	Varies - Dependent on Activity	Achieved
Library Bequest Reserve	4,188				4,188	Varies - Dependent on Library Board Requirements	Achieved
Library Capital Reserve	70,863	97,500			168,363	Varies - Dependent on Library Board Requirements	Achieved
Library Employee Future Benefit Reserve	105,183			5,300	110,483	75% of Employee Future Benefit and WSIB Liability (Estimated target \$101,500 as of 2023)	Achieved
Library Stabilization Reserve	118,307				118,307	5% of the gross Library budget (Estimated at \$50,600)	Achieved
Museum Bequest Reserve	218,524				218,524	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Museum Capital	1,729				1,729	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
NSCTA Stabilization Reserve (W)	36,831				36,831	Varies - Dependent on Board Requirements	Achieved
Roselawn Capital	515,799	(26,500)			489,299	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Tourism Reserve(W)	63,952				63,952	Varies - Dependent on Activity	Achieved
Total Boards and Committees Reserves	1,142,523	71,000	-	5,300	1,218,823	-	
Canal Days Reserve	106,672				106,672	10% of the gross Canal Day budget (Estimated target at \$117,300)	Achieved
CIP Incentives Reserve (W)	343,510				343,510	Commitments + 1x annual budget (Estimated at \$296,900 [\$50,000 Committed + \$246,900])	Achieved
Municipal Election Reserve (W)	32,031	50,000			82,031	2026 election estimated at \$180,000	Not Achieved - Future reserve transfers have been budgeted to achieve by 2026

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Total Programs, Grants and Activities	482,213	50,000	-	-	532,213		
Building Department Reserve (RF)	149,085	(110,000)			39,085	Funded by Users Fees - Surplus / (Deficit) - 1x annual budget (\$743,332)	Not Achieved - Long-Term Target
Beach Reserve	198,166				198,166	Funded by User Fees - Surplus / (Deficit) - 1x beach budget (\$343,023)	Not Achieved - Long-Term Target

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Cemetery Reserve	32,000	53,100			85,100	Funded by User Fees - Surplus / (Deficit) - 1x annual cemetery maintenance costs (\$240,000 + unfunded perpetual care fund balance)	N/A
Sugarloaf Marina Reserve	113,594	51,738			165,332	Funded by User Fees - Surplus / (Deficit) - 1x marina budget (\$1,438,000)	Not Achieved - Long-Term Target
Marina Internal Financing	(1,064,212)	100,000		(50,700)	(1,014,912)	Council approved to be repaid through Sugarloaf Marina budget	
Total Self Sustaining Entities	(571,368)	94,838	-	(50,700)	(527,230)		
Economic Development Reserve (W)	174,016				174,016	Varies - Dependent on Activity	Achieved
Eco Dev Internal Financing Reserve (W)	(989,000)	(300,000)		(57,000)	(1,346,000)	Council approved to be repaid through future land sales	
Encumbrance Reserve (W)	391,086				391,086	Zero	Achieved
Future Liabilities Reserve (W)	2,823,350	628,000		156,900	3,608,250	75% of Employee Future Benefit and WSIB Liability (Estimated target \$4,939,000 as of 2023)	Not Achieved - Future reserve transfers have been budgeted to achieve by 2030
General Stabilization	2,318,650	150,700			2,469,350	10% of the Levy (Estimated target \$2,318,650)	Achieved
Opportunities Fund	2,000,000				2,000,000	Established at \$2,000,000 from successful NRBN initiative	Achieved
Subject Matter Experts Reserves (W)	208,598				208,598	0.5% of the City's consolidated budget (Estimated target of \$170,000)	Achieved
Working Capital Reserve	2,469,350				2,469,350	10% of the Levy (Estimated target \$2,318,650)	Achieved
Total General Government	9,396,051	478,700	-	99,900	9,974,651		
(A) Development Charges (DC) (RF)	1,268,175			63,400	1,331,575	Varies - Dependent on requirements identified in DC Study and multi-year forecasts	In accordance with DC By-law

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Drain Reserve	403,268	85,000			488,268	Varies - Dependent on Activity	Achieved
Drain Internal Financing	(265,618)				(265,618)	Council approved to be repaid through drain and other construction charges	
Facilities Reserve	131,386	306,000			437,386		To come with 2025 AMP
Fleet and Equipment Reserve	-				-		
Goderich Maintenance Agreement (W)	151,074				151,074	Varies - Dependent on Activity	Achieved

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(A) Grants - Community Building Fund (Previsouly Federal Gas Tax) (RF)	89,188			4,500	93,688	Zero	Achieved
(A) Grants - Ontario Community Infrastructure Fund (RF)	17,464			900	18,364	Zero	Achieved
General Infrastructure (TCA) Reserve	1,116,827				1,116,827		To come with 2025 AMP
Storm Sewer Reserve	61,317	884,000	(725,000)	7,000	227,317	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$2,993,000 [\$193,000 + \$2,800,000])	Not Achieved - Long-Term Target
Waste Water Reserve	3,029,733	384,000	(1,850,000)	114,800	1,678,533	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,669,000 [\$869,000 + \$2,800,000])	Not Achieved - Long-Term Target
Water Reserve	812,848	693,300	(779,693)	38,500	764,955	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,394,000 [\$594,000 + \$2,800,000])	Not Achieved - Long-Term Target
Total Capital (including DR)	6,815,661	2,352,300	(3,354,693)	229,100	6,042,368		
Add: Deferred Revenue (Sum of A 's) recognizing these are recorded on the Balance Sheet as an Asset	1,419,501	1,616,517		152,400	3,188,418		
Total Capital	8,235,162	3,968,817	(3,354,693)	381,500	9,230,786		
Total Reserves before WIP	18,684,581	4,663,355	(3,354,693)	436,000	20,429,243		