

Appendix H - Reserve Forecast

	2023 Year End Balance	2024 Approved Budget	2024 In-Year Approved Transfers	2024 T2 Forecasted Transfer	2024 T2 Capital Close Out	2024 Forecasted Transactions	2024 Forecasted Interest Allocation	2024 Forecasted Year-End Reserve Balance	2025 Budget & Future Debt Substitution	2025 Forecasted Reserve Balance	Funding Target	Progress
Community Safety Committee (W)	4,947							4,947		4,947	Varies - Dependent on Activity	Achieved
Grants Committee Reserve (W)	2,199							2,199		2,199	Varies - Dependent on Activity	Achieved
Library Bequest Reserve	4,188							4,188		4,188	Varies - Dependent on Library Board Requirements	Achieved
Library Capital Reserve	70,863							70,863		70,863	Varies - Dependent on Library Board Requirements	Achieved
Library Employee Future Benefit Reserve	105,183						5,300	110,483	4,419	114,903	75% of Employee Future Benefit and WSIB Liability (Estimated target \$101,500 as of 2023)	Achieved
Library Stabilization Reserve	118,307							118,307		118,307	5% of the gross Library budget (Estimated at \$50,600)	Achieved
Museum Bequest Reserve	218,524							218,524		218,524	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Museum Capital	1,729							1,729		1,729	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
NSCTA Stabilization Reserve (W)	36,831							36,831		36,831	Varies - Dependent on Board Requirements	Achieved
Roselawn Capital	515,799	(26,500)						489,299	(40,000)	449,299	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Tourism Reserve(W)	63,952							63,952		63,952	Varies - Dependent on Activity	Achieved
Total Boards and Committees Reserves	1,142,523	(26,500)	-	-	-	-	5,300	1,121,323	(35,581)	1,085,742	-	
Canal Days Reserve	106,672							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		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	50,000	132,031	2026 election estimated at \$180,000	NOT Achieved - Future reserve transfers have been budgeted to achieve by 2026
Total Programs, Grants and Activities	482,213	50,000	-	-	-	-	-	532,213	50,000	582,213		

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Building Department Reserve (RF)	149,085	(110,000)						39,085		39,085	Funded by Users Fees - Surplus / (Deficit) - 1x annual budget (\$743,332)	Not Achieved - Long-Term Target
Beach Reserve	198,166							198,166		198,166	Funded by User Fees - Surplus / (Deficit) - 1x beach budget (\$343,023)	Not Achieved - Long-Term Target
Cemetery Reserve	32,000	53,100						85,100	85,000	170,100	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		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					(20,300)	(984,512)	83,347	(901,165)	Council approved to be repaid through Sugarloaf Marina budget	
Total Self Sustaining Entities	(571,368)	94,838	-	-	-	-	(20,300)	(496,830)	168,347	(328,483)		
Economic Development Reserve (W)	174,016							174,016		174,016	Varies - Dependent on Activity	Achieved
Eco Dev Internal Financing Reserve (W)	(989,000)	(300,000)				1,900,000	(57,000)	554,000	(1,085,735)	(531,735)	Council approved to be repad throug future land sales	
Encumbrance Reserve (W)	391,086		(269,600)					121,486		121,486	Zero	Achieved
Future Liabilities Reserve (W)	2,823,350	628,000					156,900	3,608,250	699,780	4,308,031	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		2,469,350	10% of the Levy (Estimated target \$2,469,350)	Achieved
Opportunities Fund	2,000,000							2,000,000		2,000,000	Established at \$2,000,000 from successful NRBN initiative	Achieved
Subject Matter Experts Reserves (W)	208,598		56,082					264,680		264,680	0.5% of the City's consolidated budget (Estimated target of \$264,680)	To be achieved with proposed reserve transfer in this report.
Working Capital Reserve	2,469,350		160,500					2,629,850		2,629,850	10% of the Levy (Estimated target \$2,469,350)	Achieved
Total General Government	9,396,051	478,700	(53,018)	-	-	1,900,000	99,900	11,821,633	(385,955)	11,435,679		

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(A) Development Charges (DC) (RF)	1,268,175						63,400	1,331,575	53,263	1,384,838	Varies - Dependent on requirements identified in DC Study and multi-year forecasts	In accordance with DC By-law
Drain Reserve	403,268	85,000				(327,135)		161,133	69,373	230,506	Varies - Dependent on Activity	Achieved
Drain Internal Financing	(265,618)					130,000	(9,900)	(155,418)	122,200	(33,218)	Council approved to be repaid through drain and other construction charges	
Facilities Reserve	131,386	403,500						534,886	(350,000)	184,886	Funding target to be established once deferred maintenance addressed	In progress, multi-year
Fleet and Equipment Reserve	-							-		-	Funding target to be established once deferred maintenance addressed	
Goderich Maintenance Agreement (W)	151,074							151,074		151,074	Varies - Dependent on Activity	Achieved
(A) Grants - Community Building Fund (Previsouly Federal Gas Tax) (RF)	89,188						4,500	93,688	3,748	97,435	Zero	Achieved
(A) Grants - Ontario Community Infrastructure Fund (RF)	17,464						900	18,364	735	19,099	Zero	Achieved
General Infrastructure (TCA) Reserve	1,116,827							1,116,827	(530,000)	586,827	Funding target to be established once deferred maintenance addressed	In progress, multi-year
Storm Sewer Reserve	61,317	884,000	(725,000)	12,806			7,400	240,523	135,285	375,808	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)	677,403			131,800	2,372,936	(1,418,799)	954,137	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	(1,190,000)	15,420	410,307		38,900	780,775	(347,291)	433,484	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	2,449,800	(3,765,000)	705,629	410,307	(197,135)	237,000	6,646,362	(2,261,487)	4,384,875		

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Add: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet as an Asset	1,419,501	1,616,517					111,400	3,147,418		3,147,418		
Total Capital	8,235,162	4,066,317	(3,765,000)	705,629	410,307	(197,135)	348,400	9,793,780	(2,261,487)	7,532,293		
Total Reserves before WIP	18,684,581	4,663,355	(3,818,018)	705,629	410,307	1,702,865	433,300	22,772,119	(2,464,675)	20,307,444		
Work-in-progress (WIP)	10,197,601							10,197,601		10,197,601		
Library Building Work-in-progress (WIP)	208,492							208,492		208,492		
Total Reserves	29,090,675	4,663,355	(3,818,018)	705,629	410,307	1,702,865	433,300	33,178,213	(2,464,675)	30,713,537		