

Appendix E - Reserves

This appendix summarizes reserve balances:

	Year End Balance Before Surplus / (Deficit)	2021 Budget	Council Approved Transfers	In-Year Forecast	Forecasted 2021 Year End Balance	Net 2022 Capital and Related Project Budget	Forecasted Reserve Balance	Funding Target	Progress
Grants Committee Reserve (W)	12,250				12,250		12,250	Varies - Dependent on Activity^	Achieved
Library Bequest Reserve	4,188				4,188		4,188	Varies - Dependent on Library Board Requirements^	Achieved
Library Employee Future Benefit Reserve	54,129				54,129		54,129	75% of Employee Future Benefit and WSIB Liability (Estimated target \$126,300)	Not Achieved - Long-Term Target
Library Capital	120,712		45,000	(70,000)	95,712		95,712	Varies - Dependent on Library Board Requirements	Requires Facility Condition Study - Public Works is reviewing options with the Library to complete
Library Contingency Reserve	52,602				52,602		52,602	5% of the gross Library budget (Estimated at \$83,000)	Not Achieved - Mid -Term Target
Local Architectural Conservation Advisory Committee (LACAC) Reserve (W)	10,184				10,184		10,184	Varies - Dependent on Activity^	Achieved
NEW Community Safety Committee (W)	3,947				3,947		3,947	Varies - Dependent on Activity^	Achieved
Mayors Youth Council Committee (MYCC) Reserve (W)	3,217				3,217		3,217	Varies - Dependent on Activity^	Achieved
Museum Bequest Reserve	51,473				51,473		51,473	Varies - Dependent on Library Board Requirements^	Achieved
Museum Capital	31,667			(1,393)	30,274	(20,000)	10,274	Varies - Dependent on Library Board Requirements^	Achieved
Seniors Advisory Committee (SAC) Reserve (W)	4,392				4,392		4,392	Varies - Dependent on Activity^	Achieved
Niagara South Coast Tourism (W)	35,402				35,402		35,402	Varies - Dependent on Activity^	Achieved
Total Boards and Committees Reserves	384,163	-	45,000	(71,393)	357,770	(20,000)	337,770		

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Canada Summer Games Reserve	30,000	15,000			45,000		45,000	Council Commitment	Achieved
Canal Days Reserve	50,000				50,000		50,000	5% of the gross Canada Days budget (Estimated target at \$44,000)	Achieved
CIP Incentives Reserve (W)	110,054				110,054		110,054	Council Commitment	Awaiting Study approved Report 2021-81*
Roselawn	679,299				679,299	(122,500)	556,799	TBD	Requires Roselawn Plan
Transit (W)	166,078				166,078		166,078	Bridge Funding	Achieved
Municipal Election Reserve (W)	90,585	30,000			120,585		120,585	Clerk proposed budget	Achieved
Total Programs, Grants and Activities	1,126,016	45,000	-	-	1,171,016	(122,500)	1,048,516		
Building Department Reserve (RF)	83,220	(83,220)		95,520	95,520		95,520	Funded by User Fees - Surplus / (Deficit) - Zero	Achieved - User fees will need to increase in the future to maintain
Beach Reserve	212,729	2,300		31,450	246,479	(114,500)	131,979	Funded by User Fees - Surplus / (Deficit) - 5% of gross Beach budget plus pay-as-you-go balance required for capital and related projects	Achieved
Overholt Cemetery Reserve	23,397	(38,600)		4,300	(10,903)	(130,000)	(140,903)	Funded by User Fees - Surplus / (Deficit) - 5% of gross Overhalt Cemetery budget plus pay-as-you-go balance required for capital and related projects	Business Plan being developed
Sugarloaf Marina Reserve	175,851	(13,177)		16,218	178,892	(61,000)	117,892	Funded by User Fees - Surplus / (Deficit) - 5% of gross Marina budget plus pay-as-you-go balance required for capital and related projects	Business Plan being developed
Marina Internal Financing	(367,950)	76,883			(291,067)	(635,427)	(926,494)	Council approved to be repaid through Sugarloaf Marina budget over 5 years	
Total Self Sustaining Entities	127,247	(55,814)	-	147,488	218,921	(940,927)	(722,006)		

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Economic Development Reserve (W)	-	-	500,000		500,000	(195,000)	305,000	Varies - Dependent on Activity^	Achieved
Encumbrance Reserve (W)	197,285	-	(197,285)	60,000	60,000	(60,000)	-	Zero	Achieved
Future Liabilities Reserve (W)	1,355,755	8,014	208,000		1,571,769		1,571,769	75% of Employee Future Benefit and WSIB Liability (Estimated target \$7,078,650)	Not Achieved - Long-Term Target
General Stabilization	2,240,562	(253,400)	253,400		2,240,562		2,240,562	10% of the Levy (Estimated target \$2,058,000)	Achieved
Opportunities Fund	2,000,000	-	-		2,000,000		2,000,000	Established at \$2 million from successful NRBN initiative	Achieved
Subject Matter Experts Reserves (W)	208,598	-	-		208,598	(100,000)	108,598	0.25% of the City's consolidated budget (Estimated target of \$51,000)	Achieved
Working Capital Reserve	2,018,700	39,300	-	129,400	2,187,400		2,187,400	10% of the Levy (Estimated target \$2,058,000)	Achieved
Total General Government	8,020,900	(206,086)	764,115	189,400	8,768,329	(355,000)	8,413,329		
(A) Development Charges (RF)	339,713	2,010	-		341,723		341,723	Varies - Dependent on requirements identified in multi-year forecasts	Public Works is leading infrastructure needs studies / planning, including facilities condition assessments. These will be used to establish these reserve levels when complete.
Drain Reserve	343,955	85,000	-		428,955	(74,500)	354,455		
Facilities Reserve	131,386	-	-		131,386		131,386		
Fleet and Equipment Reserve	704,237	-		340,000	1,044,237	(1,044,237)	-		
Goderich Maintenance Agreement (W)	83,852	-	-		83,852		83,852		
(A) Grants - Federal Gas Tax (RF)	1,069,588	(1,063,258)	318,349	492,269	816,948	(732,000)	84,948		
(A) Grants - Ontario Community Infrastructure Fund (RF)	755,955	(751,485)	213,057	(213,057)	4,470	134,245	138,715		
General TCA Reserve	2,441,383	(282,360)	-	13,296	2,172,319	(225,254)	1,947,065		
Storm Sewer Reserve	235,832	43,697	-	(173,766)	105,763	50,121	155,884	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$85,000 plus capital and related projects)	

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Waste Water Reserve	84,936	258,468	-	4,142	347,546	413,191	760,737	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$676,000 plus capital and related projects)	Public Works is leading infrastructure needs studies / planning, including facilities condition assessments. These will be used to establish these reserve levels when complete.
Water Reserve	900,730	618,148	-	(1,402,786)	116,092	703,685	819,777	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target based on budget = \$474,000 plus capital and related projects)	
Total Capital (including DR)	7,091,567	(1,089,780)	531,406	(939,902)	5,593,291	(774,749)	4,818,542		
Less: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet as an Asset	(2,165,256)	1,812,733	(531,406)	(279,212)	(1,163,141)	597,755	(565,386)		
Total Capital	4,926,311	722,953	-	(1,219,114)	4,430,150	(176,994)	4,253,156		
Total Reserves before WIP	14,584,637	506,053	809,115	(953,619)	14,946,186	(1,615,421)	13,330,765		
Work-in-progress (WIP)	4,540,195	5,329,738	300,000	(4,142,610)	6,027,323	-	6,027,323	Note: "Forecast" reflects actual spend from Appendix D - Capital and Related Projects	
Total Reserves	19,124,832	5,835,791	1,109,115	(5,096,229)	20,973,509	(1,615,421)	19,358,088		