

Report 2023-73
Appendix G - Reserves

	2021 Year End Balance	2022 Approved Budget	2022 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2022 Year-End Reserve Balance	Funding Target	Progress
Grants Committee Reserve (W)	13,000		(10,801)		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 Employee Future Benefit Reserve	54,129		16,255		70,384		70,384	75% of Employee Future Benefit and WSIB Liability (Estimated target \$120,375 as of 2021)	Not Achieved - Long-Term Target
Library Capital	135,518	(29,000)			106,518		106,518	Varies - Dependent on Library Board Requirements	Requires Facility Condition Study - Public Works is reviewing options with the Library to complete
Library Stabilization Reserve	45,415		21,814		67,228		67,228	5% of the gross Library budget (Estimated at \$45,850)	Achieved
Local Architectural Conservation Advisory Committee (LACAC) Reserve (W)	11,184		(11,184)		-			Closed as they represent meeting budgets which are budgeted - annually in the operating budget so there is no need for the reserve.	N/A
Community Safety Committee (W)	4,947				4,947		4,947	Varies - Dependent on Activity^	Achieved
Mayors Youth Council Committee (MYCC) Reserve (W)	4,217		(4,217)		-			Closed as they represent meeting budgets which are budgeted - annually in the operating budget so there is no need for the reserve.	N/A
Museum Bequest Reserve	78,827		150,555		229,382		229,382	Varies - Dependent on Museum Board Requirements^	Achieved
Museum Capital	31,667	(20,000)	(11,355)		312		312	Varies - Dependent on Museum Board Requirements^	Achieved
Seniors Advisory Committee (SAC) Reserve (W)	5,242		(5,242)		-			Closed as they represent meeting budgets which are budgeted - annually in the operating budget so there is no need for the reserve.	N/A
Tourism Reserve (W)	63,952				63,952		63,952	Varies - Dependent on Activity^	Achieved
Total Boards and Committees Reserves	452,287	(49,000)	145,825	-	549,112	-	549,112		

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Canada Summer Games Reserve	45,000	(45,000)			-		-	Council Commitment	Achieved
Canal Days Reserve	175,000		(30,000)		145,000		145,000	5% of the gross Canal Day budget (Estimated target at \$32,600)	Achieved
CIP Incentives Reserve (W)	166,597		41,635		208,231		208,231	Council Commitment	Awaiting Study approved Report 2021-81
Roselawn	679,299	(122,500)			556,799		556,799	TBD	Roselawn Plan, being developed
Transit (W)	211,508	(157,600)	(53,908)		-		-	Closed out as transit was uploaded to the Niagara Region	N/A
Municipal Election Reserve (W)	118,588	(118,588)			-		-	Clerk proposed budget	2026 Municipal Election Plan, being developed
Total Programs, Grants and Activities	1,395,991	(443,688)	(42,273)	-	910,030	-	910,030		
Building Department Reserve (RF)	168,151		58,090		226,240		226,240	Funded by User Fees - Surplus / (Deficit) - Zero	Achieved - User fees will need to increase in the future to maintain
Beach Reserve	278,966	(114,500)	33,700		198,166		198,166	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	130,000	(130,000)			-		-	Transferred to capital to fund the purchase of land.	N/A
Sugarloaf Marina Reserve	244,489	(74,500)	(23,683)		146,306		146,306	Funded by User Fees - Surplus / (Deficit) - 5% of gross Marina budget plus pay-as-you-go balance required for capital and related projects	Adjustments likely required as dredging project develops
Marina Internal Financing	(291,068)	(712,310)	60,827	(23,220)	(965,770)		(965,770)	Council approved to be repaid through Sugarloaf Marina budget	
Total Self Sustaining Entities	530,537	(1,031,310)	128,934	(23,220)	(395,059)	-	(395,059)		
Economic Development Reserve (W)	466,525		(292,508)		174,016		174,016	Varies - Dependent on Activity^	Achieved
Eco Dev Internal Financing Reserve (W)	-	(195,000)	(276,930)	(8,883)	(480,813)		(480,813)	Council approved to be repaid through future industrial land sales	
Encumbrance Reserve (W)	295,363	(223,326)			72,037	-	72,037	Zero	Achieved
Future Liabilities Reserve (W)	1,684,253	432,596		71,547	2,188,396		2,188,396	75% of Employee Future Benefit and WSIB Liability (Estimated target \$7,233,300 as of 2021)	Not Achieved - Long-Term Target
General Stabilization	2,237,330		81,320		2,318,650		2,318,650	10% of the Levy (Estimated target \$2,318,650)	Achieved

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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				208,598		208,598	0.25% of the City's consolidated budget (Estimated target of \$85,000)	Achieved
Working Capital Reserve	2,187,400		131,250		2,318,650		2,318,650	10% of the Levy (Estimated target \$2,318,650)	Achieved
Total General Government	9,079,469	14,270	(356,868)	62,664	8,799,534	-	8,799,534		
(A) Development Charges (RF)	642,625		266,601	29,210	938,436		938,436	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	413,988	(74,500)	90,074		429,561		429,561		
Drain Internal Financing	(485,843)		100,700	(8,710)	(393,853)		(393,853)		
Facilities Reserve	131,386				131,386		131,386		
Fleet and Equipment Reserve	704,237	(704,237)			-		-		
Goderich Maintenance Agreement (W)	43,921		22,153		66,074		66,074		
(A) Grants - Community Building Fund (Previsouly Federal Gas Tax) (RF)	303,869	(91,869)		61,303	273,303		273,303		
(A) Grants - Ontario Community Infrastructure Fund (RF)	(139,954)	185,916		27,898	73,860		73,860		
General TCA Reserve	2,436,082	(225,254)	1,485,248		3,696,076	204,316	3,900,392		
Storm Sewer Reserve	116,975	390,944	36,935	12,469	557,323		557,323	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$141,000 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.
Waste Water Reserve	1,061,002	413,191	940,321	65,418	2,479,933		2,479,933	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$694,000 plus capital and related projects)	
Water Reserve	324,295	400,195	62,342	20,781	807,614		807,614	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target based on budget = \$476,000 plus capital and related projects)	

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Total Capital (including DR)	5,552,583	294,386	3,004,374	208,370	9,059,713	204,316	9,264,029		
Add: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet as an Asset	806,540		1,314,197		2,120,737		2,120,737		
Total Capital	6,359,124	294,386	4,318,571	208,370	11,180,450	204,316	11,384,766		
Total Reserves before WIP	17,817,408	(1,215,342)	4,194,188	247,814	21,044,068	204,316	21,248,383		
Work-in-progress (WIP)	7,814,960	(7,814,960)	9,041,641		9,041,642		9,041,642		
Library Work-in-progress (WIP)	8,959	(8,959)	62,170		62,170		62,170		
Total Reserves	25,641,328	(9,039,261)	13,297,999	247,814	30,147,879	204,316	30,352,195		