

Appendix C - Reserves Forecast

	2022 Year-End Reserve Balance	2023 Approved Budget	2023 In-Year Approved Transfers	2023 Forecasted Interest Allocation	2023 Forecasted Year-End Reserve Balance	Funding Target	Progress
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 Employee Future Benefit Reserve	70,384			2,515	72,899	75% of Employee Future Benefit and WSIB Liability (Estimated target \$94,650 as of 2023)	Not Achieved - Long-Term Target
Library Capital	106,518	(39,500)			67,018	Varies - Dependent on Library Board Requirements	Requires Facility Condition Study - Public Works is reviewing options with the Library to complete
Library Stabilization Reserve	67,228				67,228	5% of the gross Library budget (Estimated at \$45,850)	Achieved
Community Safety Committee (W)	4,947				4,947	Varies - Dependent on Activity^	Achieved
Museum Bequest Reserve	229,382				229,382	Varies - Dependent on Museum Board Requirements^	Achieved
Museum Capital	312				312	Varies - Dependent on Museum Board Requirements^	Achieved
Tourism Reserve (W)	63,952				63,952	Varies - Dependent on Activity^	Achieved
Total Boards and Committees Reserves	549,112	(39,500)	-	2,515	512,127		
Canal Days Reserve	145,000	(40,000)			105,000	5% of the gross Canal Day budget (Estimated target at \$32,600)	Achieved
CIP Incentives Reserve (W)	208,231				208,231	Council Commitment	Awaiting Study approved Report 2021-21
Roselawn	556,799	(41,000)			515,799	TBD	Roselawn Plan, being developed
Municipal Election Reserve (W)	-	40,000			40,000	Clerk proposed budget	2026 Municipal Election Plan, being developed
Total Programs, Grants and Activities	910,030	(41,000)	-	-	869,030		
Building Department Reserve (RF)	226,240	(90,195)			136,045	Funded by User Fees - Surplus / (Deficit) - Zero	Achieved - User fees will need to increase in the future to maintain
Beach Reserve	198,166	(18,957)			179,209	Funded by User Fees - Surplus / (Deficit) - 5% of gross Beach budget plus pay-as-you-go balance required for capital and related projects	Achieved
Sugarloaf Marina Reserve	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	(965,770)	(44,236)			(1,010,006)	Council approved to be repaid through Sugarloaf Marina budget	
Total Self Sustaining Entities	(395,059)	(153,388)	-	-	(548,447)		

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Economic Development Reserve (W)	174,016				174,016	Varies - Dependent on Activity^	Achieved
Eco Dev Internal Financing Reserve (W)	(480,813)		(940,000)		(1,420,813)	Council approved to be repaid through future industrial land sales	
Encumbrance Reserve (W)	72,037	(37,500)			34,537	Zero	Achieved
Future Liabilities Reserve (W)	2,188,396	400,000		85,340	2,673,736	75% of Employee Future Benefit and WSIB Liability (Estimated target \$4,835,850 as of 2023)	Not Achieved - Long-Term Target
General Stabilization	2,318,650		120,000		2,438,650	10% of the Levy (2023 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	0.25% of the City's consolidated budget (Estimated target of \$85,000)	Achieved
Working Capital Reserve	2,318,650				2,318,650	10% of the Levy (2023 target \$2,318,650)	Achieved
Total General Government	8,799,534	362,500	(820,000)	85,340	8,427,374		
(A) Development Charges (RF)	938,436			41,914	980,350	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	429,561	85,000			514,561		
Drain Internal Financing	(393,853)	99,630			(294,223)		
Facilities Reserve	131,386				131,386		
Fleet and Equipment Reserve	-				-		
Goderich Maintenance Agreement (W)	66,074				66,074		
(A) Grants - Community Building Fund (Previously Federal Gas Tax) (RF)	273,303	609,531		50,037	932,871		
(A) Grants - Ontario Community Infrastructure Fund (RF)	73,860	45,891		11,965	131,716		
General TCA Reserve	3,900,392	32,000	(2,299,930)		1,632,462		
Storm Sewer Reserve	557,323	(414,507)		12,531	155,348	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$141,000 plus capital and related projects)	
Waste Water Reserve	2,479,933	(145,046)		86,019	2,420,906	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$694,000 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	807,614	79,564	(85,000)	30,278	832,456	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)	
Total Capital (including DR)	9,264,029	392,063	(2,384,930)	232,745	7,503,907		

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Add: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet as an Asset	2,120,737	986,339			3,107,076		
Total Capital	11,384,766	1,378,402	(2,384,930)	232,745	10,610,983		
Total Reserves before WIP	21,248,383	1,507,014	(3,204,930)	320,600	19,871,067		
Capital Work-in-progress (WIP) Reserve	8,387,561	(7,732,382)			655,179		
Capital Under/Over Reserve	654,080	(617,063)			37,017		
Library Capital Work-in-progress (WIP) Reserve	39,966	(39,966)			-		
Library Capital Under/Over Reserve	22,204				22,204		
Total WIP Reserve	9,103,811	(8,389,411)	-	-	714,400		
Total Reserves	30,352,194	(6,882,397)	(3,204,930)	320,600	20,563,263		