

Appendix C - Reserves

This appendix summarizes reserve balances:

	Year End Balance Before Surplus / (Deficit)	2021 Budget	Council Approved Transfers	In-Year Forecast	Forecasted Year End Balance	Funding Target	Progress
Grants Committee Reserve (W)	\$ 12,250				\$ 12,250	Varies - Dependent on Activity^	Achieved
Library Bequest Reserve	\$ 4,188				\$ 4,188	Varies - Dependent on Library Board Requirements^	Achieved
Library Employee Future Benefit Reserve	\$ 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				\$ 120,712	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	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	Varies - Dependent on Activity^	Achieved
NEW Community Safety Committee (W)	\$ 3,947				\$ 3,947	Varies - Dependent on Activity^	Achieved
Mayors Youth Council Committee (MYCC) Reserve (W)	\$ 3,217				\$ 3,217	Varies - Dependent on Activity^	Achieved
Museum Bequest Reserve	\$ 51,473				\$ 51,473	Varies - Dependent on Library Board Requirements^	Achieved
Museum Capital	\$ 31,667				\$ 31,667	Varies - Dependent on Library Board Requirements^	Achieved
Seniors Advisory Committee (SAC) Reserve (W)	\$ 4,392				\$ 4,392	Varies - Dependent on Activity^	Achieved
Niagara South Coast Tourism (W)	\$ 35,402				\$ 35,402	Varies - Dependent on Activity^	Achieved
Total Self Sustaining Entities	\$ 384,163	\$ -	\$ -	\$ -	\$ 384,163		

Canada Summer Games Reserve	\$ 30,000	\$ 15,000			\$ 45,000	Council Commitment	Achieved
Canal Days Reserve	\$ 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	Council Commitment	Awaiting Study approved Report 2021-81*
Roselawn	\$ 679,299				\$ 679,299	TBD	Requires Roselawn Plan
Transit (W)	\$ 166,078				\$ 166,078	Bridge Funding	Achieved
Municipal Election Reserve (W)	\$ 90,585	\$ 30,000			\$ 120,585	Clerk proposed budget	Achieved
Total Boards and Committees Reserves	\$ 1,126,016	\$ 45,000	\$ -	\$ -	\$ 1,171,016		
Building Department Reserve (RF)	\$ 83,220	-\$ 83,220			\$ -	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			\$ 215,029	Funded by User Fees - Surplus / (Deficit) - 5% of gross Beach budget plus pay-as-you-go balance required for capital and related projects	Achieved - in conjunction with Community funding expected to come to Council this summer
Overholt Cemetery Reserve	\$ 23,397	-\$ 38,600			-\$ 15,203	Funded by User Fees - Surplus / (Deficit) - 5% of gross Overholt 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			\$ 162,674	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	Council approved to be repaid through Sugarloaf Marina budget over 5 years	
Total Self Sustaining Entities	\$ 127,247	-\$ 55,814	\$ -	\$ -	\$ 71,433		
Economic Development Reserve (W)	\$ -	\$ -	\$ 250,000		\$ 250,000	Varies - Dependent on Activity^	Achieved
Encumbrance Reserve (W)	\$ 197,285	\$ -	-\$ 197,285		\$ -	Zero	Achieved

Future Liabilities Reserve (W)	\$ 1,355,755	\$ 8,014	\$ 208,000		\$ 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	10% of the Levy (Estimated target \$2,058,000)	Achieved
Opportunities Fund	\$ 2,000,000	\$ -	\$ -		\$ 2,000,000	Established at \$2 million 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 \$51,000)	Achieved
Working Capital Reserve	\$ 2,018,700	\$ 39,300	\$ -		\$ 2,058,000	10% of the Levy (Estimated target \$2,058,000)	Achieved
Total General Government	\$ 8,020,900	-\$ 206,086	\$ 514,115	\$ -	\$ 8,328,929		
Development Charges (RF)	\$ 339,713	\$ 2,010	\$ -		\$ 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		
Facilities Reserve	\$ 131,386	\$ -	\$ -		\$ 131,386		
Fleet and Equipment Reserve	\$ 704,237	\$ -			\$ 704,237		
Goderich Maintenance Agreement (W)	\$ 83,852	\$ -	\$ -		\$ 83,852		
Grants - Federal Gas Tax (RF)	\$ 1,069,588	-\$ 1,063,258	\$ 318,349		\$ 324,679		
Grants - Ontario Community Infrastructure Fund (RF)	\$ 755,955	-\$ 751,485	\$ 213,057		\$ 217,527		
General TCA Reserve	\$ 2,441,383	-\$ 282,360	\$ -		\$ 2,159,023		
Storm Sewer Reserve	\$ 235,832	\$ 43,697	\$ -		\$ 279,529	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$85,000 plus capital and related projects)	
Waste Water Reserve	\$ 84,936	\$ 258,468	\$ -		\$ 343,404	10% of budget plus pay-as-you go balance required for capital and related projects (Estimated target \$676,000 plus capital and related projects)	

Water Reserve	\$ 900,730	\$ 618,148	\$ -		\$ 1,518,878	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)	
	\$ 7,091,567	-\$ 1,089,780	\$ 531,406	\$ -	\$ 6,533,193		
Less: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet	-\$ 2,165,256	\$ 1,812,733	-\$ 531,406	\$ -	-\$ 883,929		
	\$ 4,926,311	\$ 722,953	\$ -	\$ -	\$ 5,649,264		
Work-in-progress	\$ 4,540,195	\$ 5,329,738	\$ 300,000	-\$ 468,180	\$ 9,701,753	Note: "Forecast" reflects actual spend from Appendix B - Capital and Related Projects	
Total Reserves	\$ 19,124,832	\$ 5,835,791	\$ 814,115	-\$ 468,180	\$ 25,306,558		