



Town of Newmarket
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2022 Reserve and Reserve Funds Continuity Information Report

Report Number: INFO-2023-13

Department(s): Financial Services

Author(s): Anita Gibson, Senior Financial Analyst

Date: June 9, 2023

In accordance with the Procedure By-law, any member of Council may make a request to the Town Clerk that this Report be placed on an upcoming Committee of the Whole agenda for discussion.

Purpose

The purpose of this report is to provide information related to 2022 Reserves and Reserve Funds Continuity.

Background

Reserves and Reserve Funds, including Obligatory Reserve Funds, had a combined balance of \$138.0 million at the beginning of 2022 and a balance of \$178.1 million at the end of 2022. The increase is due to the repayment of Newmarket-Tay Power's \$22 million promissory note (allocated to the Asset Replacement Fund), and lower capital spending than budgeted. Capital spending in 2022 was 62% of the total capital budget.

All transfers to and from the Reserves and Reserve Funds have been previously approved by Council through the budget process, delegation of authority, or specific requests such as the year-end report on operating results. In addition, the continuity provides information on contributions and interest earned.

Reserve and Reserve Funds are the foundation for financial sustainability. They stabilize fluctuations in operations (taxes and rates) and are savings accounts for major expenditures.

Discussion

The following highlights the activities of Reserves and Reserve Funds by group in 2022.

1. Reserves and Reserve Funds for Capital Purposes.

These reserves and reserve funds were set up to finance future capital projects.

Category	Beginning Balance 2022	Revenues	Expenses	Ending Balance 2022	Change over 2021
General Capital	4,981,544	1,400,579	208,000	6,174,123	1,192,579
Loan to Capital	(10,532,548)	495,907	937,790	(10,974,431)	(441,883)
Designated Capital	14,278,111	3,648,296	352,014	17,574,392	3,296,281
Asset Replacement Funds	41,902,811	43,596,638	16,474,041	69,025,408	27,122,597
Growth Funds	4,456,900	371,255	260,767	4,567,388	110,487
TOTAL	55,086,819	49,512,675	18,232,613	86,366,881	31,280,063

Revenues in the above funds are budgeted transfers from the operating fund. Expenses in the above funds were for capital financing, which was lower than the budget.

General Capital reserves include Community Benefit, Capital Funds, Workplace Transformation reserves and reserve funds.

Loan to capital expenses includes \$0.9 million in expenditures for water meter replacements which will be repaid from future increased revenues.

Designated Capital revenues include land sale proceeds from the site formerly known as the Hollingsworth arena.

Asset Replacement contributions exceeded capital spending mainly due contribution of \$22 million from Newmarket-Tay Power promissory note repayment.

2. Reserves and Reserve Funds for Operating Purposes

These reserves were set up for tax rate stabilization and operational contingencies. They manage risk by providing a contingency for unforeseen fluctuations in costs and smooth out the impact of expenses that reoccur less frequently than annually, such as the municipal election.

Category	Beginning Balance 2022	Revenues	Expenses	Ending Balance 2022	Change over 2021
Operational Contingencies	5,984,371	971,525	355,074	6,600,822	616,451
Cyclical Expenses	999,999	115,046	300,502	814,543	(185,456)
Discretionary Operating	5,483,609	1,079,633	-	6,563,242	1,079,633
Operational Carry-overs	2,788,126	897,492	-	3,685,616	897,490
TOTAL	15,256,104	3,063,697	655,576	17,664,225	2,408,120

Revenues and expenses in the above funds were mainly transfers to/from the operating fund which includes operating surplus reserves.

Cyclical Expenses include Election, and Inauguration reserves.

Operating contingencies include emergency contingency, street lighting, and talent management.

Discretionary operating includes corporate rate stabilization and NEER (WSIB) reserve.

Operational Carry-Overs include Recreation, and Asset Management reserves.

3. Obligatory Reserves and Reserve Funds

Some reserve funds have external restrictions placed on them, usually by the provincial government. They support operational and capital needs as a regular reserve fund, but these “special accounts” are reported as liabilities. Most development-related funding fits into this category.

Category	Beginning Balance 2022	Revenues	Expenses	Ending Balance 2022	Change over 2021
Parkland	6,305,211	739,224	250,000	6,794,435	489,224
Development Charges	28,843,173	12,628,999	7,806,103	33,666,070	4,822,897
Building Canada Fund (formerly Gas Tax)	11,490,122	2,881,290	2,653,877	11,717,535	227,413
Building Permit Fees	2,426,107	31,717	577,680	1,880,144	(545,963)
Engineering Administration	(480,624)	1,880,844	775,055	625,165	1,105,789
TOTAL	48,583,991	18,162,073	12,062,715	54,683,346	6,099,359

Parkland and Development Charge Contributions from developers were higher than projected due to a large deferral agreement for a mixed rental and condominium building, and other residential subdivision developments.

Building permit expenditures exceeded revenues, attributed to operating transfers.

Engineering Administration revenues include the 2021 Operating surplus transfer of \$1 million approved by council. Additionally, engineering fees and charges increased in 2022 to compensate for reduced revenues over the past few years.

4. Other reserves and reserve funds

These are reserves and reserve funds not included in the above groups.

Category	Beginning Balance 2022	Revenues	Expenses	Ending Balance 2022	Change over 2021
Development Related Revenues	4,295,527	410,330	468,384	4,237,473	(58,054)
Restricted Operating	14,792,115	1,000,912	681,730	15,111,297	319,182
TOTAL	19,087,642	1,411,241	1,150,114	19,348,770	261,128

Development Related revenues are contributions from developers, which include planning application subdivision fees, tree planting, perpetual maintenance, and finance administration fees. As these do not have external restrictions on them, they are not obligatory reserve funds.

Development Related expenses were transfers to operating which included tree planting reserve fund, planning application costs, and perpetual maintenance costs.

Restricted Operating revenues included rate stabilization transfers for water and sanitary sewer.

A detailed list of all the reserves and reserve funds' activities in 2022 is attached to this report.

Conclusion

This report will inform future budget decisions.

Business Plan and Strategic Plan Linkages

Healthy Reserves and Reserve Funds are a key component of the Town's Fiscal Strategy.

Consultation

The 2022 Reserves and Reserve Fund Budget was created from the 2022 Capital and Operating Budgets which were developed by staff and had undergone extensive review by the public and Council. Transfers to and from the reserves and reserve funds were based on budget or Council's approval - direct or delegated.

Human Resource Considerations

Not applicable to this report.

Budget Impact

Operating Budget (Current and Future)

This report is for information purposes and has no direct impact on the Operating Budget.

Capital Budget

This report is for information purposes and has no direct impact on the Capital Budget.

Attachments

2022 Reserves and Reserve Funds Continuity

Approval

Mike Mayes, CPA, CGA, DPA
Director, Financial Services/Treasurer

Esther Armchuk, LL.B
Commissioner, Corporate Services

Contact

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2022 RESERVES AND RESERVE FUNDS CONTINUITY

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2022 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2022 \$
			Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/Other \$	Total \$	

RESERVE FUNDS:

Reserve Funds for Development-Related Revenues

Tree Planting	432300	Actual	363,807	5,428	166,681	-	-	172,109	-	225,000	-	225,000	310,916
Perpetual Maintenance	442170	Actual	1,737,692	30,383	-	-	-	30,383	-	-	-	-	1,768,076
Planning Application Subdivision Fee	468110	Actual	1,732,540	28,125	-	81,605	-	109,730	-	140,747	-	140,747	1,701,523

Reserve Funds for Cyclical Expenses

Election	413706	Actual	258,582	4,046	-	80,000	-	84,046	-	289,241	-	289,241	53,387
Inauguration	413707	Actual	94,164	1,650	-	5,000	-	6,650	-	11,261	-	11,261	89,553

Discretionary Operating Reserve Funds

NEER Support	410907	Actual	919,789	22,758	-	465,068	-	487,826	-	-	-	-	1,407,615
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Restricted Operating Reserve Funds

CYFS Reserve Fund	421240	Actual	539,251	8,607	-	-	14,576	23,183	60,766	149,393	-	210,159	352,275
Long-term Disability	410227	Actual	4,273,158	67,775	-	(533,486)	-	(465,710)	-	206,253	-	206,253	3,601,194
Medical Benefits Plan	410228	Actual	206,026	3,597	-	-	-	3,597	-	-	-	-	209,623
Dental Benefits Plan	410229	Actual	70,174	1,225	-	-	-	1,225	-	-	-	-	71,399
Seniors Fund	457371	Actual	1,293	23	-	-	-	23	-	-	-	-	1,316
McLarty Fund	457790	Actual	3,216	56	-	-	-	56	-	-	-	-	3,273
L.A.C.A.C.-Heritage Fund	458321	Actual	20,795	389	-	5,000	-	5,389	-	-	-	-	26,183

General Capital Reserve Funds

Capital Contingency Fund	410901	Actual	85,972	1,501	-	-	-	1,501	-	-	-	-	87,473
Capital Financing Fund	410908	Actual	314,763	5,495	-	-	-	5,495	-	-	-	-	320,258
Community Benefit	410909	Actual	2,866,632	53,567	238,000	-	-	291,567	-	-	-	-	3,158,199
Designated Capital Fund	410903	Actual	1,474,627	35,130	124,051	736,781	-	895,963	208,000	-	-	208,000	2,162,590
Investment Income Fund	410910	Actual	(0)	(227,802)	-	227,802	-	-	-	-	-	-	(0)
Streetlight Retrofit Loan	410911	Actual	(6,710,831)	-	-	361,033	-	361,033	-	-	-	-	(6,349,798)
Loan for Fitness Centre	457302	Actual	-	-	-	-	-	-	-	-	-	-	-
Water Meter Replacement Loan	410913	Actual	(1,965,243)	-	-	-	-	-	937,790	-	-	937,790	(2,903,033)
Magna Centre Solar Panel Loan	410914	Actual	(1,077,415)	-	-	68,710	-	68,710	-	-	-	-	(1,008,705)
Solar Panel at RJT	410912	Actual	(458,060)	-	-	30,142	-	30,142	-	-	-	-	(427,918)
2013 Solar Panel	410902	Actual	(175,729)	-	-	12,430	-	12,430	-	-	-	-	(163,299)
Loan to Capital Fund	410900	Actual	(145,270)	-	-	23,592	-	23,592	-	-	-	-	(121,678)
OCIF & AMO Grant	410916	Actual	-	-	-	-	-	-	-	-	-	-	-
Workplace Transformation	410919	Actual	-	1,979	-	192,420	-	194,399	-	-	-	-	194,399
Timothy St Steel Structure Loan	410918	Actual	(509,803)	-	-	-	-	-	-	-	-	-	(509,803)

Designated Capital Reserve Funds

Road Reconstruction	432215	Actual	281,499	4,915	-	-	-	4,915	-	-	-	-	286,413
Purchase of Municipal Easement	432217	Actual	745,827	13,021	-	-	-	13,021	-	-	-	-	758,848
Sidewalks	432170	Actual	371,805	6,483	-	-	-	6,483	-	-	-	-	378,288

2022 RESERVES AND RESERVE FUNDS CONTINUITY

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2022 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2022 \$	
			Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/Other \$	Total \$		
Pony Drive	432214	Actual	77,675	1,356	-	-	-	1,356	-	-	-	-	79,031
Dawson Manor Blvd.	432216	Actual	14,430	252	-	-	-	252	-	-	-	-	14,682
Insurance Proceeds Barn	410905	Actual	214,209	3,756	-	-	-	3,756	0	-	-	0	217,965
Library Non-TCA Capital Fund	410915	Actual	54,952	959	-	-	-	959	-	-	-	-	55,911
Library Capital Needs	410917	Actual	308,603	5,408	-	13,330	-	18,738	-	-	-	-	327,341
Public Art	457215	Actual	497,091	9,640	63,267	5,100	-	78,007	-	-	-	-	575,097
Theatre CIF Fund	457352	Actual	175,393	4,042	-	75,000	-	79,042	-	-	-	-	254,435
Theatre	457351	Actual	32,467	567	-	-	-	567	-	-	-	-	33,034
Museum Board	457531	Actual	299,741	5,245	1,061	-	-	6,306	-	-	-	-	306,047
Museum Conservation	457532	Actual	12,693	222	-	-	-	222	-	-	-	-	12,915
Museum Exhibit	457533	Actual	10,248	179	-	-	-	179	-	-	-	-	10,427
SWM Pond Maintenance	442183	Actual	2,811,240	52,235	140,186	119,188	-	311,609	-	-	-	-	3,122,850
Downstream Storm Drainage	442182	Actual	4,671	82	-	-	-	82	-	-	-	-	4,753
LID (Low Impact Development)	442184	Actual	13,414	523	20,000	-	-	20,523	-	-	-	-	33,937
Stormwater Erosion	442181	Actual	6,764	118	-	-	-	118	-	-	-	-	6,882
Environmental Green Fund	410960	Actual	54,591	953	-	-	-	953	-	-	-	-	55,544
Environmental Land Purchase	410971	Actual	1,872,110	34,798	-	372,000	-	406,798	-	206,076	-	206,076	2,072,832
All Our Kids Playpark	457840	Actual	3,116	54	-	-	-	54	-	-	-	-	3,170
Playground Equipment	457881	Actual	226,362	3,952	-	-	-	3,952	-	-	-	-	230,314
Fence	432132	Actual	10,590	185	-	-	-	185	-	-	-	-	10,775
Secondary Planning Study	468000	Actual	156,695	2,736	-	-	-	2,736	-	-	-	-	159,431
Official Plan	468115	Actual	1,429,906	25,552	-	50,000	-	75,552	-	-	-	-	1,505,458
Parking Purposes	422717	Actual	735,142	14,042	69,102	-	21,528	104,672	-	-	-	-	839,814
Downtown Parking	422710	Actual	151,146	2,639	-	-	-	2,639	-	-	-	-	153,785
Holland River Walkway	457861	Actual	153,143	2,674	-	-	-	2,674	-	-	-	-	155,817
Trail Contribution-Eden Oak	462150	Actual	34,296	599	-	-	-	599	-	-	-	-	34,895
Sale of Property	410970	Actual	(25,272)	28,544	-	-	2,000,000	2,028,544	-	-	-	-	2,003,272
Stickwood-Walker Property	410973	Actual	16,240	(1,415)	-	-	-	(1,415)	-	145,938	-	145,938	(131,114)
Rawluk Property	410972	Actual	436,839	7,627	-	-	-	7,627	-	-	-	-	444,466
Fiddlefest	457893	Actual	5,957	104	-	-	-	104	-	-	-	-	6,061
NW Quadrant Trail	457818	Actual	50,265	847	-	-	-	847	-	-	-	-	51,113
Festival of Lights	457892	Actual	3,990	70	-	-	-	70	-	-	-	-	4,059
Asset Replacement Funds													
CYFS	471117	Actual	1,433,762	20,078	-	1,439,039	687,575	2,146,692	2,574,586	-	-	2,574,586	1,005,868
ARF - Stn 4-5	471118	Actual	1,786,209	5,366	-	609,978	1,490,828	2,106,171	3,892,380	-	-	3,892,380	-
IT	473628	Actual	3,982,216	73,576	-	884,690	-	958,266	645,074	-	-	645,074	4,295,409
Roads	482267	Actual	3,751,076	(14,360)	-	1,139,828	-	1,125,468	5,444,931	-	-	5,444,931	(568,387)
Water	482437	Actual	27,381,333	527,060	-	4,037,366	-	4,564,426	688,322	-	-	688,322	31,257,437

2022 RESERVES AND RESERVE FUNDS CONTINUITY

Reserve / Reserve Fund Account	Account #	Actual	Balance Forward Jan. 1/2022 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2022 \$
				Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/ Other \$	Total \$	
Wastewater	482477	Actual	31,475,550	596,029	-	4,023,288	-	4,619,317	950,647	-	-	950,647	35,144,220
Storm Sewer	482497	Actual	(22,893)	11,157	-	993,435	-	1,004,592	(308,792)	-	-	(308,792)	1,290,491
Parks	482817	Actual	(13,680,237)	(230,896)	-	882,923	-	652,027	74,991	-	-	74,991	(13,103,201)
Other	482917	Actual	6,442,111	120,741	-	640,776	-	761,517	-	-	-	-	7,203,628
Library	485127	Actual	1,585,308	28,313	-	223,605	-	251,918	205,646	-	-	205,646	1,631,580
Fire	487717	Actual	(996,040)	(17,096)	-	20,215	-	3,119	-	-	-	-	(992,922)
Facilities	487767	Actual	(21,235,585)	2,052,453	0	23,350,672	-	25,403,125	2,306,256	-	-	2,306,256	1,861,284
Growth Reserve Funds													
Growth Fund	490949	Actual	1,233,908	23,527	-	32,659	-	56,186	-	-	-	-	1,290,093
Recommending A Strategy	457306	Actual	2,083	1	260,767	-	-	260,768	-	260,767	-	260,767	2,084
Trail Voluntary Levies	462100	Actual	3,110,283	54,301	-	-	-	54,301	-	-	-	-	3,164,584
TOTAL RESERVE FUND		Actual	61,417,052	3,527,141	1,083,116	40,669,190	4,214,506	49,493,953	17,680,596	1,634,677	-	19,315,273	91,595,733
RESERVES:													
Reserves for Operational Contingencies													
Emergency Contingency	325410	Actual	1,800,000	-	-	500,000	-	500,000	-	-	-	-	2,300,000
REV It Up	325710	Actual	(39,500)	-	-	41,500	-	41,500	-	168,000	-	168,000	(166,000)
Legal Services	322110	Actual	(12,810)	-	-	-	-	-	-	-	-	-	(12,810)
Talent Management	322510	Actual	82,737	-	-	30,025	-	30,025	-	-	-	-	112,762
Corporate Consulting	322710	Actual	142,575	-	-	-	-	-	-	101,760	-	101,760	40,815
Waste Management	323442	Actual	437,338	-	-	-	-	-	-	-	-	-	437,338
Strategic Planning	327911	Actual	28,214	-	-	-	-	-	-	-	-	-	28,214
Strategic Planning	327910	Actual	68,119	-	-	-	-	-	-	-	-	-	68,119
Streetlighting	323730	Actual	175,000	-	-	400,000	-	400,000	-	-	-	-	575,000
Winter Control	323832	Actual	1,164,742	-	-	-	-	-	-	-	-	-	1,164,742
Reserves - Energy	328010	Actual	405,052	-	-	-	-	-	-	-	-	-	405,052
Corporate Contingency	327210	Actual	305,736	-	-	-	-	-	-	-	-	-	305,736
Insurance Claims	325413	Actual	250,078	-	-	-	-	-	-	-	-	-	250,078
Ec. Dev. Innovation Fund	323269	Actual	157,557	-	-	-	-	-	-	85,314	-	85,314	72,243
Reserve - Tax Adjustments	327310	Actual	500,932	-	-	-	-	-	-	-	-	-	500,932
Bridge Inspections	329402	Actual	-	-	-	-	-	-	-	-	-	-	-
Major Repairs & Mtnc	329403	Actual	250,000	-	-	-	-	-	-	-	-	-	250,000
Council Priorities	322512	Actual	-	-	-	-	-	-	-	-	-	-	-
Grant Coordinator	341030	Actual	268,600	-	-	-	-	-	-	-	-	-	268,600
Reserves for Development-Related Revenues													
Street Signs	322230	Actual	56,353	-	-	-	-	-	-	-	-	-	56,353
Finance Admin. Of Developments	324314	Actual	346,125	-	-	96,854	-	96,854	-	102,636	-	102,636	340,342
Anti-Tampering Devices	325162	Actual	59,010	-	1,253	-	-	1,253	-	-	-	-	60,263
Reserves for Cyclical Expenses													

2022 RESERVES AND RESERVE FUNDS CONTINUITY

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2022 \$	REVENUES				EXPENDITURES				Closing Balance Dec. 31/2022 \$		
			Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/ Other \$		Total \$	
Customer Survey	322313	Actual	44,606	-	-	10,000	-	10,000	-	-	-	-	54,606
Customer Service Training	322314	Actual	-	-	-	14,350	-	14,350	-	-	-	-	14,350
Wages and Benefits	322810	Actual	589,118	-	-	-	-	-	-	-	-	-	589,118
Computer Incentive Program	324210	Actual	13,530	-	-	-	-	-	-	-	-	-	13,530
Road Needs Study	329401	Actual	-	-	-	-	-	-	-	-	-	-	-
Discretionary Operating Reserves													
Continuous Improvement	324011	Actual	44,000	-	-	-	-	-	-	-	-	-	44,000
Hydro Dividend Reserve	329110	Actual	890,533	-	-	-	-	-	-	-	-	-	890,533
Corporate Rate Stabilization Fund	325210	Actual	3,098,557	-	-	86,993	504,814	591,807	-	-	-	-	3,690,364
Efficiency / Enhancement Fund	325310	Actual	530,730	-	-	-	-	-	-	-	-	-	530,730
Reserves for Operational Carry-Overs													
NDDC Incentive	323268	Actual	407,699	-	-	-	-	-	-	-	-	-	407,699
HR Consulting	323310	Actual	329,700	-	-	15,000	-	15,000	-	-	-	-	344,700
IT	323113	Actual	150,000	-	-	-	-	-	-	-	-	-	150,000
Reserve-Recreation	323560	Actual	90,500	-	550,485	-	-	550,485	-	-	-	-	640,985
Grants	324414	Actual	396,065	-	-	78,083	-	78,083	-	-	-	-	474,149
Financial Services	324614	Actual	-	-	-	-	-	-	-	-	-	-	-
Reserve - Communications	324710	Actual	53,412	-	-	-	-	-	-	-	-	-	53,412
Operational Carry-Overs	328710	Actual	977,789	-	-	4,760	-	4,760	-	-	-	-	982,549
Asset Mgmt	328711	Actual	375,931	-	-	249,164	-	249,164	-	-	-	-	625,095
Wellness Reserve	328210	Actual	3,299	-	-	-	-	-	-	-	-	-	3,299
Charity - Golf Donations	328310	Actual	431	-	-	-	-	-	-	-	-	-	431
ERIC	324513	Actual	3,300	-	-	-	-	-	-	-	-	-	3,300
Restricted Operating Reserves													
Fire Services	327821	Actual	(0)	-	-	-	-	-	-	-	-	-	(0)
Main St. BIA	326110	Actual	60,810	-	-	23,367	-	23,367	-	-	-	-	84,177
NEAC	327168	Actual	5,800	-	-	-	-	-	-	-	-	-	5,800
Library	325591	Actual	413,330	-	-	80,631	-	80,631	-	13,330	13,330	-	480,631
Library-Fund Raising	325592	Actual	31,405	-	3,183	-	-	3,183	-	-	-	-	34,588
Library-Strat. Plan Implmntn	325596	Actual	180,554	-	-	-	-	-	-	-	-	-	180,554
Library-Strategic Plan	325594	Actual	-	-	-	-	-	-	-	-	-	-	-
Library-Insurance	325595	Actual	10,000	-	-	-	-	-	-	-	-	-	10,000
Maintenance - Water	324942	Actual	60,648	-	-	-	-	-	-	-	-	-	60,648
Water Rate Stabilization Fund	327642	Actual	3,386,275	-	-	-	-	-	76,968	150,020	-	226,988	3,159,286
Sanitary Sewer Rate Stabilization Fu	327744	Actual	1,581,303	-	-	977,416	-	977,416	-	-	-	-	2,558,719
Stormwater Rate Stabilization Fund	327748	Actual	1,293,383	-	-	348,553	-	348,553	-	-	-	-	1,641,935
Apprenticeship Grants	329010	Actual	1,916	-	-	-	-	-	-	-	-	-	1,916
Youth Reserve	329274	Actual	15,053	-	-	-	-	-	-	-	-	-	15,053

2022 RESERVES AND RESERVE FUNDS CONTINUITY

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2022 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2022 \$		
			Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/ Other \$	Total \$			
Public Works - Rates	329333	Actual	1,000,000	-	-	-	-	-	-	-	-	-	-	1,000,000
Facility & Parks Reserve	329334	Actual	-	-	-	-	-	-	-	-	-	-	-	-
Public Works - Tax	329332	Actual	1,637,727	-	-	-	-	-	-	-	25,000	-	25,000	1,612,727
General Capital Reserves														
Unexpended Capital	341010	Actual	749,352	-	11,654	-	-	11,654	-	-	-	-	-	761,006
Designated Capital Reserves														
Minor Capital	323610	Actual	81,818	-	-	-	-	-	-	-	-	-	-	81,818
Digital Initiative	328913	Actual	50,000	-	-	-	-	-	-	-	-	-	-	50,000
Community Service Group	323552	Actual	2,000	-	-	-	-	-	-	-	-	-	-	2,000
Mulock Farm	341020	Actual	2,896,456	54,424	-	411,149	-	465,573	-	-	-	-	-	3,362,028
Growth Reserves														
Historic Downtown Centre	328410	Actual	15,122	-	-	-	-	-	-	-	-	-	-	15,122
Regional Healthcare Centre	328510	Actual	58,179	-	-	-	-	-	-	-	-	-	-	58,179
Regional Urban Centre	328610	Actual	37,326	-	-	-	-	-	-	-	-	-	-	37,326
TOTAL RESERVES		Actual	28,013,513	54,424	566,576	3,367,844	504,814	4,493,658		76,968	632,731	13,330	723,029	31,784,142
SUMMARY BY FUNCTION														
Operational Contingencies		Actual	5,984,371	-	-	971,525	-	971,525	-	-	355,074	-	355,074	6,600,822
Development-Related Revenues		Actual	4,295,527	63,937	167,934	178,459	-	410,330	-	-	468,384	-	468,384	4,237,473
Cyclical Expenses		Actual	999,999	5,696	-	109,350	-	115,046	-	-	300,502	-	300,502	814,543
Discretionary Operating		Actual	5,483,609	22,758	-	552,061	504,814	1,079,633	-	-	-	-	-	6,563,242
Operational Carry-Overs		Actual	2,788,126	-	550,485	347,007	-	897,492	-	-	-	-	-	3,685,618
Restricted Operating		Actual	14,792,115	81,672	3,183	901,481	14,576	1,000,912	-	137,734	530,666	13,330	681,730	15,111,297
General Capital		Actual	(5,551,004)	(130,129)	373,705	1,652,910	-	1,896,486	-	1,145,789	-	-	1,145,789	(4,800,308)
Designated Capital		Actual	14,278,111	287,384	293,616	1,045,767	2,021,528	3,648,296	-	0	352,014	-	352,014	17,574,392
Asset Replacement Funds		Actual	41,902,811	3,172,420	0	38,245,815	2,178,403	43,596,638	-	16,474,041	-	-	16,474,041	69,025,408
Growth Funds		Actual	4,456,900	77,828	260,767	32,659	-	371,255	-	-	260,767	-	260,767	4,567,388
TOTAL RESERVE FUNDS AND RESERVES		Actual	89,430,565	3,581,565	1,649,692	44,037,034	4,719,320	53,987,611		17,757,564	2,267,407	13,330	20,038,301	123,379,875

2022 DEFERRED REVENUE CONTINUITY SCHEDULE

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2022	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2022	
			Bank & Investment Interest	Contri-butions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Parkland													
Parkland	457815	Actual	6,305,211	115,174	624,050	-	-	739,224	-	250,000	-	250,000	6,794,435
Development Charges													
General Government	460100	Actual	89,175	3	112,222	-	-	112,225	189,548	-	-	189,548	11,853
Library	460200	Actual	3,589,032	64,027	370,554	-	-	434,581	-	-	-	-	4,023,613
Fire	460300	Actual	(8,506,408)	(131,313)	808,387	-	-	677,074	(1,309,806)	-	-	(1,309,806)	(6,519,528)
Recreation Facilities	460400	Actual	15,526,199	227,284	5,274,259	-	-	5,501,543	3,725,131	1,790,310	-	5,515,441	15,512,301
Yards & Fleet	460600	Actual	(266,259)	(4,400)	92,999	-	-	88,598	-	-	-	-	(177,661)
Town-Wide Engineering	460700	Actual	16,104,951	280,410	5,372,693	-	-	5,653,103	3,275,165	135,754	-	3,410,919	18,347,136
Parking	460800	Actual	2,196,908	38,506	56,885	-	-	95,391	-	-	-	-	2,292,299
Waste Diversion	460900	Actual	109,577	2,155	64,326	-	-	66,481	-	-	-	-	176,058
Total DC's		Actual	28,843,175	476,673	12,152,325	-	-	12,628,999	5,880,039	1,926,064	-	7,806,103	33,666,071
Engineering Administration													
Engineering Admin.-Subdivision	469991	Actual	(480,624)	8,074	872,770	-	1,000,000	1,880,844	-	775,055	-	775,055	625,164
Building Code Permit Fees													
Building Permit Fees Reserve Fund	464656	Actual	2,426,107	31,717	-	-	-	31,717	27,984	-	549,696	577,680	1,880,144
Federal BCF Grant													
Building Canada Fund	432250	Actual	11,490,122	210,113	-	-	2,671,177	2,881,290	2,653,877	-	-	2,653,877	11,717,535
TOTAL DEFERRED REVENUE		Actual	48,583,991	841,751	13,649,145	-	3,671,177	18,162,073	8,561,900	2,951,119	549,696	12,062,715	54,683,349
Increase/(Decrease) Deferred Revenue Fund												Actual	6,099,359
TOTAL RESERVES, RESERVE FUNDS & DEFERRED REVENUE		Actual	138,014,555	4,423,316	15,298,837	44,037,034	8,390,497	72,149,684	26,319,464	5,218,527	563,026	32,101,017	178,063,223
Increase/(Decrease) RF & R/Def Revenue Fund												Actual	40,048,668