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CORPORATE SERVICES INFORMATION REPORT - FINANCIAL SERVICES 2015-29

TO: Mayor Tony Van Bynen and Members of Council

SUBJECT: 2014 Reserves and Reserve Funds Continuity

ORIGIN: Senior Financial Analyst

In accordance with the Procedure Bylaw, any member of Council, may request an Information Report to be placed on an upcoming Committee of the Whole agenda for discussion.

COMMENTS

Reserves and reserve funds, including obligatory reserve funds, had a combined balance of \$73.9 million at the beginning of 2014 and a balance of \$71.1 million at the end of 2014. The decrease is primarily due to transfers for operating needs from rate stabilization, legal services, winter control and insurance.


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. Staff is providing a consolidation of these previous approvals. Also, the continuity provides information on contributions and interest earned.

Total reserves and discretionary reserve funds stood at 41.2% of operating expenses in 2014 (46.3% in 2013). The level of reserves and reserve funds impacts the Town's capacity to deal with financial sustainability, potential fluctuations in the tax rate, and unforeseen events.

The following highlights the activities of reserves and reserve funds by group in 2014:

1. Reserves and reserve funds for capital purposes

These reserves and reserve funds were set up to fund future capital projects. As of December 31, 2014, the balance of capital reserves was 7.6% of the accumulated amortization of capital assets (2013 – 9.1%).

A decorative graphic in the bottom right corner consisting of two parallel, curved, shaded lines that sweep upwards and to the right.

Category	Beginning Balance 2014	Revenues	Expenses	Ending Balance 2014	Change over 2013
General Capital	\$3,303,121	\$551,602	\$4,389,179	\$(534,456)	\$(3,837,577)
Loan to Capital	(4,062,461)	378,538	639,185	(4,323,108)	(260,647)
Designated Capital	7,881,265	976,087	648,400	8,208,952	327,687
Asset Replacement Funds	14,539,143	14,351,946	12,985,662	15,905,427	1,366,284
TOTAL	\$21,661,068	\$16,258,173	\$18,662,426	\$19,256,815	\$(2,404,253)

Revenues in the above funds were mainly budgeted transfers from the operating fund. Expenses in the above funds were mainly for capital financing which were much lower than budgeted, due to lower capital spending.

2. Reserves and reserve funds for operating purposes

These reserves were set up for rate stabilization and operational contingencies. As of December 31, 2014, the balance is 7.8% of tax revenues (2013 – 13.8 %).

Category	Beginning Balance 2014	Revenues	Expenses	Ending Balance 2014	Change Over 2013
Cash Flow	\$1,101,458	-	\$1,101,458	-	\$(1,101,458)
Operational Contingencies	2,458,854	21,974	1,363,803	1,117,025	(1,341,829)
Cyclical Expenses	719,472	13,605	487,785	245,292	(474,180)
Discretionary Operating	1,879,622	127,085	571,732	1,434,975	(444,647)
Operational Carry-overs	682,799	673,962	173,229	1,183,532	500,733
TOTAL	\$6,842,205	\$836,626	\$3,698,007	\$3,980,824	\$(2,861,381)

The Reserve for cash flow was transferred to the Rate Stabilization Reserve, included in the Discretionary Operating category. Transfers to operational carry-overs included a \$500,000 prepaid contribution from Magna for 2015. Expenses in Operational contingencies were transfers to operating, including \$444,516 for legal services, \$616,943 for insurance premiums and \$178,000 for winter control to offset higher snow ploughing and winter control road expenses due to the longer and more severe winter season.

3. Obligatory reserves and reserve funds

These include cash-in-lieu contributions for parkland from developers, development charges, the unused portion of the Investing in Ontario grant received in 2007, gas tax grant, and engineering administration, design, review and field monitoring fees on development. They have statutory restrictions.

Category	Beginning Balance 2014	Revenues	Expenses	Ending Balance 2014	Change over 2013
Parkland	\$1,455,475	\$126,755	\$250,000	\$1,332,230	\$(123,245)
Development Charges	21,477,223	2,140,214	1,949,075	21,668,362	191,139
Investing In Ontario	159,256	2,683	-	161,939	2,683
Gas Tax Grant	2,035,750	2,408,250	2,216,552	2,227,448	191,698
Engineering Administration	1,147,284	693,966	699,086	1,142,164	(5,120)
TOTAL	\$26,274,988	\$5,371,868	\$5,114,713	\$26,532,143	\$257,155

Contributions from developers were \$4.0 million lower than projected. Gas tax grant spending was \$2.0 million under the level budgeted, as the associated capital costs were not incurred.

4. Other reserves and reserve funds

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

Category	Beginning Balance 2014	Revenues	Expenses	Ending Balance 2014	Change Over 2013
Development Related Revenues	\$3,405,446	\$149,903	\$101,067	\$3,454,282	\$48,836
Restricted Operating	13,419,917	2,947,582	1,171,506	15,195,993	1,776,076
Growth Funds	2,321,904	1,024,137	626,933	2,719,108	397,204
TOTAL	\$19,147,267	\$4,121,622	\$1,899,506	\$21,369,383	\$2,222,116

Development related revenues included \$36,222 contributions from developers for tree planting and \$57,969 for finance administration fee of development related security deposits. Revenues for Restricted Operating included a \$933,344 transfer to the Town and Library LTD Reserve, \$65,009 transfer to the CYFS Reserve Fund, and \$1,089,454 to water and wastewater rate stabilization reserves from operations. Revenues for Growth Funds consisted of \$628,300 in voluntary trail contributions from developers and \$355,844 from the RAS surcharge.

A detailed list of all the reserves and reserve funds' activities in 2014 is attached to this report.

Next Steps

Hemson Consulting's report on the Capital Financing Sustainability Strategy will help inform a review of reserves and reserve funds which will be undertaken in 2015. Recommendations, including a formal policy and the consolidation of some reserves, will be presented to Council for consideration later this year.

BUSINESS PLAN AND STRATEGIC PLAN LINKAGES

This report links to Newmarket's key strategic directions in being Well Managed through fiscal responsibility.

CONSULTATION

The 2014 Reserves and Reserve Fund Budget was created from the 2014 Capital and Operating Budgets which were developed by staff and have undergone extensive review by the public and Council. Transfers to and from the reserves and reserve funds require Council's direct or delegated approval.

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.

CONTACT

For more information on this report, contact: Mike Mayes at 905-953-5300, ext. 2102 or via e-mail at mmayes@newmarket.ca



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



Anita Moore, AMCT
Commissioner, Corporate Services

MM/nh

Attachment:

- a) 2014 Reserves & Reserve Funds Budget and Actual (10 pgs.)

2014 RESERVES & RESERVE FUNDS BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/14	REVENUES					EXPENDITURES				Closing Balance Dec. 31	
			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	Budget	296,299	3,837				3,837	80,972			80,972	219,164
	432300	Actual	296,299	5,244	36,222			41,466				-	337,765
Perpetual Maintenance	442170	Budget	1,464,686	20,095				20,095	250,000			250,000	1,234,781
	442170	Actual	1,464,686	24,675				24,675				-	1,489,361
Planning App. Subdivision Fees	468110	Budget	1,126,980	17,457		73,600		91,057				-	1,218,037
	468110	Actual	1,126,980	19,367				19,367				-	1,146,347
Reserve Funds for Cyclical Expenses													
Election	413706	Budget	295,639	2,935		80,000		82,935		280,000		280,000	98,573
	413706	Actual	295,639	3,245				3,245		303,981		303,981	(5,096)
Inauguration	413707	Budget	15,200	266		20,000		20,266		15,000		15,000	20,466
	413707	Actual	15,200	360				360				-	15,560
Discretionary Operating Reserve Funds													
NEER Support	410907	Budget	389,194	5,538				5,538		40,000		40,000	354,732
	410907	Actual	389,194	7,079		85,809		92,888		482,082		482,082	(0)
Restricted Operating Reserve Funds													
CYFS Reserve Fund	421240	Budget	768,396	11,848		55,000		66,848		12,000		12,000	823,244
	421240	Actual	768,396	13,577		65,009		78,586	(4,914)			(4,914)	851,896
LTD - Town	410227	Budget	6,031,387	94,521		585,000		679,521		45,000		45,000	6,665,908
	410227	Actual	6,031,387	106,578	200,976	893,894		1,201,448		558,894		558,894	6,673,941
Medical Benefits Plan	410228	Budget	-	-				-				-	-
	410228	Actual	-	1,624	128,909			130,533				-	130,533
LTD - Library	455107	Budget	280,882	4,386		23,002		27,388				-	308,270
	455107	Actual	280,882	5,067		39,450		44,517				-	325,399
Senior Fund	457371	Budget	-	-				-				-	-
	457371	Actual	-	17			1,130	1,147				-	1,147
McLarty Fund	457790	Budget	2,807	42				42				-	2,849
	457790	Actual	2,807	47				47				-	2,854
L.A.C.A.C.-Heritage Fund	458321	Budget	22,380	336				336				-	22,716
	458321	Actual	22,380	349				349		5,000		5,000	17,729
Fire Training Costs	421230	Budget	83,783	1,257				1,257				-	85,039
	421230	Actual	83,783	1,411				1,411				-	85,194
General Capital Reserve Funds													
Capital Contingency Fund	410901	Budget	155,371	943				943	185,000			185,000	(28,686)
	410901	Actual	155,371	2,600				2,600	3,147			3,147	154,824
Capital Financing Fund	410908	Budget	891,783	10,961		312,776		323,737	634,859			634,859	580,661
	410908	Actual	891,783	14,408	69,737	312,776		396,921	486,211			486,211	802,493
Community Benefit	410909	Budget	70,424	1,056				1,056				-	71,481
	410909	Actual	70,424	1,186				1,186				-	71,611

2014 RESERVES & RESERVE FUNDS BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/14 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Designated Capital Fund	410903	Budget	1,748,476	23,798		50,000		73,798	293,834	80,000		373,834	1,448,441
	410903	Actual	1,748,476	29,106				29,106	10,112	42,132		52,244	1,725,339
Investment Income Fund	410910	Budget	-					-				-	-
	410910	Actual	-	1,912		7,979	112,741	122,632		125,000		125,000	(2,368)
Streetlight Retrofit Loan	410911	Budget	(1,187,476)					-	8,639,506			8,639,506	(9,826,982)
	410911	Actual	(1,187,476)					-	4,390,318			4,390,318	(5,577,794)
Solar Panel at RJT	410912	Budget	-					-	865,080			865,080	(865,080)
	410912	Actual	-					-	639,185			639,185	(639,185)
2013 Solar Panel	410902	Budget	(277,060)					-				-	(277,060)
	410902	Actual	(277,060)			24,356		24,356				-	(252,703)
Loan to Capital Fund	410900	Budget	(2,597,925)	(131,348)		467,696		336,348				-	(2,261,577)
	410900	Actual	(2,597,925)	(114,358)		467,696		353,338				-	(2,244,587)
Designated Capital Reserve Funds													
Road Reconstruction	432215	Budget	245,627	3,684				3,684				-	249,311
	432215	Actual	245,627	4,138				4,138				-	249,765
Purchase of Municipal Easement	432217	Budget	33,926	509				509				-	34,435
	432217	Actual	33,926	572				572				-	34,498
Sidewalks	432170	Budget	240,540	3,608				3,608				-	244,148
	432170	Actual	240,540	3,879				3,879	34			34	244,386
Pony Drive	432214	Budget	67,777	1,017				1,017				-	68,793
	432214	Actual	67,777	1,142				1,142				-	68,918
Dawson Manor Blvd.	432216	Budget	12,591	189				189				-	12,780
	432216	Actual	12,591	212				212				-	12,803
Insurance Proceeds Barn	410905	Budget	268,946	2,241				2,241	239,113			239,113	32,073
	410905	Actual	268,946	4,366				4,366	19,796			19,796	253,515
Public Art	457215	Budget	97,117	1,457				1,457				-	98,574
	457215	Actual	97,117	2,778		155,500		158,278				-	255,395
Theatre CIF Fund	457352	Budget	661,638	10,270		75,000		85,270	28,942			28,942	717,966
	457352	Actual	661,638	11,827		52,134		63,961				-	725,598
Theatre	457351	Budget	28,330	425				425				-	28,755
	457351	Actual	28,330	477				477				-	28,807
Museum Board	457531	Budget	7,982	120				120				-	8,101
	457531	Actual	7,982	137			200	337				-	8,318
Museum Conservation	457532	Budget	10,928	164				164				-	11,092
	457532	Actual	10,928	184				184				-	11,112
Museum Exhibit	457533	Budget	8,530	128				128				-	8,658
	457533	Actual	8,530	144				144				-	8,673
SWM Pond Maintenance	442183	Budget	884,854	9,164				9,164	547,782			547,782	346,236
	442183	Actual	884,854	15,446	50,000			65,446	23,839			23,839	926,461

2014 RESERVES & RESERVE FUNDS BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/14 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31 \$		
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total			
				\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	
Downstream Storm Drainage	442182	Budget	4,076	61				61						-	4,137
	442182	Actual	4,076	69				69						-	4,145
Stormwater Erosion	442181	Budget	5,902	89				89						-	5,990
	442181	Actual	5,902	99				99						-	6,001
Environmental Green Fund	410960	Budget	47,635	715				715						-	48,349
	410960	Actual	47,635	802				802						-	48,437
Environmental Land Purchase	410971	Budget	851,365	10,260		372,000		382,260	425,386	281,380			706,766		526,859
	410971	Actual	851,365	15,319		372,000		387,319		281,380			281,380		957,304
All Our Kids Playpark	457840	Budget	2,719	41				41						-	2,760
	457840	Actual	2,719	46				46						-	2,765
Playground Equipment	457881	Budget	197,516	2,963				2,963						-	200,479
	457881	Actual	197,516	3,328				3,328						-	200,843
Fence	432132	Budget	9,240	139				139						-	9,379
	432132	Actual	9,240	156				156						-	9,396
Secondary Planning Study	468000	Budget	169,996	2,262				2,262	38,379				38,379		133,879
	468000	Actual	169,996	2,536				2,536	33,502				33,502		139,030
Official Plan	468115	Budget	264,729	4,946		130,000		134,946						-	399,675
	468115	Actual	264,729	5,861		130,000		135,861						-	400,590
Parking Purposes	422717	Budget	258,810	3,843				3,843	5,200				5,200		257,453
	422717	Actual	258,810	5,643	55,500		25,398	86,541						-	345,351
Downtown Parking	422710	Budget	37,017	555				555						-	37,572
	422710	Actual	37,017	624				624						-	37,640
Holland River Walkway	457861	Budget	133,628	2,004				2,004						-	135,632
	457861	Actual	133,628	2,251				2,251						-	135,879
Trail Contribution-Eden Oak	462150	Budget	29,926	449				449						-	30,375
	462150	Actual	29,926	504				504						-	30,430
Sale of Property	410970	Budget	1,857,232	16,701				16,701	1,487,695				1,487,695		386,237
	410970	Actual	1,857,232	29,666				29,666	289,849				289,849		1,597,049
Stickwood-Walker Property	410973	Budget	984,342	9,370				9,370	719,367				719,367		274,345
	410973	Actual	984,342	16,583				16,583						-	1,000,925
Rawluk Property	410972	Budget	381,172	5,718				5,718						-	386,889
	410972	Actual	381,172	6,422				6,422						-	387,593
Fiddlefest	457893	Budget	5,198	78				78						-	5,276
	457893	Actual	5,198	88				88						-	5,285
Festival of Lights	457892	Budget	3,481	26				26	3,500				3,500		7
	457892	Actual	3,481	59				59						-	3,540

2014 RESERVES & RESERVE FUNDS BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/14	REVENUES					EXPENDITURES				Closing Balance Dec. 31
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Asset Replacement Funds													
CYFS	471117	Budget	(436,468)	(7,119)		850,000		842,881	926,267			926,267	(519,854)
	471117	Actual	(436,468)	(1,974)	2,063	850,000	3,018	853,107	790,620			790,620	(373,980)
IT	473628	Budget	2,777,750	22,763		790,204		812,967	1,842,847			1,842,847	1,747,870
	473628	Actual	2,777,750	49,820		790,204		840,024	558,839			558,839	3,058,935
Roads	482267	Budget	3,683,624	15,567		4,667,880		4,683,447	9,351,454	608,013		9,959,467	(1,592,395)
	482267	Actual	3,683,624	59,666		3,846,107		3,905,773	3,164,423	564,380		3,728,803	3,860,594
Water	482437	Budget	19,185,755	289,161		2,340,537		2,629,698	1,854,689	302,563		2,157,252	19,658,201
	482437	Actual	19,185,755	345,526		2,340,537		2,686,063	825,055	99,190		924,245	20,947,574
Sewer	482477	Budget	12,343,364	186,534		2,650,528		2,837,062	2,090,000	376,063		2,466,063	12,714,363
	482477	Actual	12,343,364	236,434		2,703,277		2,939,711	607,771	62,683		670,454	14,612,622
Parks	482817	Budget	(8,186,066)	(137,852)		760,259		622,407	1,379,432	1,389,000		2,768,432	(10,332,091)
	482817	Actual	(8,186,066)	(120,080)		760,259	10,000	650,179	303,180	1,450,249		1,753,429	(9,289,315)
Other	482917	Budget	2,071,511	28,222		503,182		531,404	249,042	634,206		883,248	1,719,668
	482917	Actual	2,071,511	34,034		503,182		537,216	129,669	584,390		714,059	1,894,669
Library	485127	Budget	1,061,642	11,290		223,550		234,840	841,542			841,542	454,940
	485127	Actual	1,061,642	18,347		223,550		241,897	231,106			231,106	1,072,433
Fire	487717	Budget	283,230	(6,181)		15,738		9,557	1,406,352			1,406,352	(1,113,565)
	487717	Actual	283,230	1,080		15,738		16,818	462,611			462,611	(162,563)
Facilities	487767	Budget	(18,245,202)	(290,060)		1,119,425		829,365	2,102,715	1,201,008		3,303,723	(20,719,560)
	487767	Actual	(18,245,202)	(273,294)		1,941,198	13,253	1,681,157	2,050,905	1,100,592		3,151,497	(19,715,542)
Growth Reserve Funds													
Growth Fund	490949	Budget	736,743	5,489				5,489	708,570	33,050		741,620	612
	490949	Actual	736,743	11,582				11,582	121,396			121,396	626,929
Recommending A Strategy	457306	Budget	981	15	400,000		400,015			400,000		400,000	996
	457306	Actual	981	156	355,844		356,000			355,844		355,844	1,137
Trail Voluntary Levies	462100	Budget	1,473,554	20,090	600,000		620,090		868,459			868,459	1,225,185
	462100	Actual	1,473,554	28,255	628,300		656,555		149,693			149,693	1,980,416
TOTAL RESERVE FUND		Budget	34,144,411	299,039	1,000,000	16,165,377	-	17,464,416	38,065,984	5,697,283	-	43,763,267	7,845,560
		Actual	34,144,411	648,403	1,527,551	16,580,655	165,740	18,922,349	15,286,344	6,015,797	-	21,302,141	31,764,619
RESERVES:													
Cash Flow Reserves													
Working Funds	321110	Budget	1,101,458	-				-				-	1,101,458
	321110	Actual	1,101,458					-			1,101,458	1,101,458	(0)

2014 RESERVES & RESERVE FUNDS BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/14	REVENUES					EXPENDITURES				Closing Balance Dec. 31	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total		
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Growth Reserves													
Historic Downtown Centre	328410	Budget	15,122										15,122
	328410	Actual	15,122										15,122
Regional Healthcare Centre	328510	Budget	58,179						25,000			25,000	33,179
	328510	Actual	58,179										58,179
Regional Urban Centre	328610	Budget	37,326										37,326
	328610	Actual	37,326										37,326
TOTAL RESERVES		Budget	13,506,130			1,570,989		1,570,989	430,033	871,079		1,301,112	13,776,007
		Actual	13,506,130		6,426	2,287,646		2,294,072	(580,827)	3,538,623		2,957,796	12,842,406
SUMMARY BY FUNCTION													
Cash Flow		Budget	1,101,458										1,101,458
		Actual	1,101,458								1,101,458		(0)
Operational Contingencies		Budget	2,458,854						220,000	15,000		235,000	2,223,854
		Actual	2,458,854			21,974		21,974	17,558	1,346,245		1,363,803	1,117,025
Development-Related Revenues		Budget	3,405,446	41,389		73,600		114,989	330,972	50,000		380,972	3,139,464
		Actual	3,405,446	49,286	42,648	57,969		149,903		101,067		101,067	3,454,282
Cyclical Expenses		Budget	719,472	3,200		110,000		113,200		295,000		295,000	537,672
		Actual	719,472	3,605		10,000		13,605		487,785		487,785	245,292
Discretionary Operating		Budget	1,879,622	5,538				5,538	100,084	50,000		150,084	1,735,076
		Actual	1,879,622	7,079		120,006		127,085	69,356	1,603,834	(1,101,458)	571,732	1,434,975
Operational Carry-Overs		Budget	682,799						6,048			6,048	676,751
		Actual	682,799			673,962		673,962		173,229		173,229	1,183,532
Restricted Operating		Budget	13,419,917	112,390		2,223,991		2,336,381	75,000	828,079		903,079	14,853,218
		Actual	13,419,917	128,670	329,885	2,487,897	1,130	2,947,582	(4,914)	1,176,420		1,171,506	15,195,993
General Capital		Budget	(759,340)	(94,589)		830,472		735,883	10,647,180	80,000		10,727,180	(10,750,637)
		Actual	(759,340)	(65,145)	69,737	812,807	112,741	930,140	4,861,232	167,132		5,028,364	(4,857,564)
Designated Capital		Budget	7,881,265	93,193		577,000		670,193	3,495,364	281,380		3,776,744	4,774,715
		Actual	7,881,265	135,355	105,500	709,634	25,598	976,087	367,020	281,380		648,400	8,208,952
Asset Replacement Funds		Budget	14,539,143	112,325		13,921,303		14,033,628	22,044,340	4,510,853		26,555,193	2,017,577
		Actual	14,539,143	349,560	2,063	13,974,052	26,271	14,351,946	9,124,178	3,861,484		12,985,662	15,905,427
Growth Funds		Budget	2,321,904	25,594	1,000,000			1,025,594	1,577,029	458,050		2,035,079	1,312,419
		Actual	2,321,904	39,993	984,144			1,024,137	271,089	355,844		626,933	2,719,108
TOTAL RESERVE FUNDS AND RESERVES		Budget	47,650,541	299,039	1,000,000	17,736,366		19,035,405	38,496,017	6,568,362		45,064,379	21,621,567
		Actual	47,650,541	648,403	1,533,977	18,868,301	165,740	21,216,421	14,705,517	9,554,420		24,259,937	44,607,025

2014 DEFERRED REVENUE BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/14	REVENUES					EXPENDITURES				Closing Balance Dec. 31	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Parkland													
Parkland	457815	Budget	1,455,475	16,438	240,000			256,438	709,221	250,000		959,221	752,692
	457815	Actual	1,455,475	22,928	103,827			126,755		250,000		250,000	1,332,231
Development Charges													
General Government	460100	Budget	342,095	5,949	150,000			155,949	40,970			40,970	457,075
	460100	Actual	342,095	5,656	47,046			52,702	66,424			66,424	328,373
Library	460200	Budget	1,880,192	29,211	480,000			509,211	220,650	125,000		345,650	2,043,753
	460200	Actual	1,880,192	31,797	123,285			155,082	3,302	125,000		128,302	1,906,972
Fire	460300	Budget	316,238	6,244	200,000			206,244				-	522,482
	460300	Actual	316,238	5,913	60,376			66,289		28,000		28,000	354,527
Recreation Facilities	460400	Budget	6,701,763	109,840	2,179,000			2,288,840		937,140		937,140	8,053,464
	460400	Actual	6,701,763	109,796	582,474			692,270		937,140		937,140	6,456,893
Outdoor Recreation	460500	Budget	6,689,706	111,425	1,812,000			1,923,425	334,729			334,729	8,278,402
	460500	Actual	6,689,706	115,323	493,402			608,725	335,725			335,725	6,962,705
Yards & Fleet	460600	Budget	473,679	8,733	217,000			225,733				-	699,412
	460600	Actual	473,679	8,811	69,669			78,481				-	552,160
Town-Wide Engineering	460700	Budget	3,518,114	48,193	602,000			650,193	1,204,535	8,000		1,212,535	2,955,772
	460700	Actual	3,518,114	59,924	485,061			544,985	432,112	8,000		440,112	3,622,987
Dev. Charges-Parking	460800	Budget	684,533	11,265	178,000			189,265	45,000			45,000	828,798
	460800	Actual	684,533	12,090	51,656			63,746	13,372			13,372	734,907
Area Specific DC - Rotundo	460101	Budget	63,371	951				951				-	64,321
	460101	Actual	63,371	1,068				1,068				-	64,438
Area Specific DC - Rawluk Farm	460102	Budget	6,966	104				104				-	7,071
	460102	Actual	6,966	117				117				-	7,084
Area Specific DC - Block 9	460103	Budget	17,711	266				266				-	17,977
	460103	Actual	17,711	298				298				-	18,009
Area Specific DC - Walker Farm	460104	Budget	19,199	288				288				-	19,487
	460104	Actual	19,199	323				323				-	19,522
Area Specific DC - Goldstein	460105	Budget	763,656	11,455				11,455				-	775,111

2014 DEFERRED REVENUE BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/14	\$	REVENUES					EXPENDITURES				Closing Balance Dec. 31	\$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total		
				\$	\$	\$	\$	\$					\$	
	460105	Actual	763,656	6,719	(130,590)			(123,871)					-	639,785
Total DC's		Budget	21,477,223	343,923	5,818,000	-	-	6,161,923	1,845,884	1,070,140	-	2,916,024	24,723,122	
		Actual	21,477,223	357,835	1,782,379	-	-	2,140,214	850,935	1,098,140	-	1,949,075	21,668,362	
Investing In Ontario														
Investing In Ontario	470100	Budget	159,256	2,134				2,134	33,919			33,919	127,471	
	470100	Actual	159,256	2,683				2,683				-	161,939	
Engineering Administration														
Engineering Admin.-Subdivision	469991	Budget	1,147,284	14,727	300,000			314,727		630,928		630,928	831,083	
	469991	Actual	1,147,284	18,063	675,903			693,966		699,086		699,086	1,142,164	
Federal Gas Tax Grant														
Gas Tax	432250	Budget	2,035,750	15,736	2,278,999			2,294,735	4,252,407			4,252,407	78,078	
	432250	Actual	2,035,750	31,567	2,376,683			2,408,250	2,216,552			2,216,552	2,227,449	
TOTAL DEFERRED REVENUE		Budget	26,274,989	392,959	8,636,999	-	-	9,029,958	6,841,431	1,951,068	-	8,792,499	26,512,447	
		Actual	26,274,989	433,076	4,938,792	-	-	5,371,868	3,067,487	2,047,226	-	5,114,713	26,532,144	
												Increase/(Decrease) Deferred Revenue Fund	Budget	237,459
												Increase/(Decrease) Deferred Revenue Fund	Actual	257,155
TOTAL RESERVE FUND & RESERVES & DEFERRE		Budget	73,925,530	691,998	9,636,999	17,736,366	-	28,065,363	45,337,448	8,519,430	-	53,856,878	48,134,014	
		Actual	73,925,530	1,081,479	6,472,769	18,868,301	165,740	26,588,290	17,773,004	11,601,646	-	29,374,650	71,139,169	
												Increase/(Decrease) RF & R/Def Revenue Fund	Budget	(25,791,515)