



Town of Newmarket  
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## **2023 Reserve and Reserve Funds Continuity Information Report**

Report Number: INFO-2024-14

Department(s): Financial Services

Author(s): Anita Gibson, Supervisor, Financial Reporting & Analysis

Date: July 5, 2024

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 2023 Reserves and Reserve Funds Continuity.

### **Background**

Reserves and Reserve Funds, including Obligatory Reserve Funds, had a combined balance of \$178.1 million at the beginning of 2023 and a balance of \$185.2 million at the end of 2023. The increase is due mainly to the increase in the Asset Replacement Funds contribution (\$3.1 million), Stabilization Reserve Funds (\$2.3 million), and Parkland Contribution (\$1.4 million).

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 2023.

### 1. Reserves and Reserve Funds for Capital Purposes.

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

Category	Beginning Balance 2023	Revenues	Expenses	Ending Balance 2023	Change over 2022
General Capital	6,174,123	649,226	468,126	6,355,224	181,101
Loan to Capital	(10,974,431)	503,897	1,853,883	(12,324,417)	(1,349,986)
Designated Capital	17,574,392	2,701,330	1,591,397	18,684,325	1,109,933
Asset Replacement Funds	69,025,408	17,809,221	14,685,787	72,148,842	3,123,434
Growth Funds	4,567,388	663,994	219,351	5,012,031	444,643
<b>TOTAL</b>	<b>86,366,880</b>	<b>22,327,668</b>	<b>18,818,544</b>	<b>89,876,005</b>	<b>3,509,125</b>

Revenues in the above funds are budgeted transfers from the operating fund. Expenses in the above funds were for capital financing.

General Capital includes community benefit, and general capital reserve funds.

Loan to capital expenses includes \$1.8 million in expenditures for water meter replacements which will be repaid from future increased revenues.

Designated Capital includes stormwater pond maintenance, official plan, land sale proceeds, and the Mulock property reserve funds. There was no property disposal in 2023; therefore there was no proceed to transfer to the land sale proceeds reserve.

Asset Replacement contributions exceeded capital spending.

### 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.

<b>Category</b>	<b>Beginning Balance 2023</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Ending Balance 2023</b>	<b>Change over 2022</b>
Operational Contingencies	6,600,822	592,689	652,438	6,541,073	(59,749)
Cyclical Expenses	814,543	119,712	-	934,255	119,712
Discretionary Operating	6,563,242	1,044,442	-	7,607,684	1,044,442
Operational Carry-overs	3,685,618	(9,668)	-	3,675,950	(9,668)
<b>TOTAL</b>	<b>17,664,225</b>	<b>1,747,175</b>	<b>652,438</b>	<b>18,758,962</b>	<b>1,094,737</b>

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

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

Cyclical Expenses include election, and inauguration reserves.

Discretionary operating includes corporate rate stabilization reserves.

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 accounts are reported as liabilities. Most development-related funding fits into this category.

<b>Category</b>	<b>Beginning Balance 2023</b>	<b>Revenues</b>	<b>Expenses</b>	<b>Ending Balance 2023</b>	<b>Change over 2022</b>
Parkland	6,794,435	1,636,367	250,000	8,180,802	1,386,367
Development Charges	33,666,071	6,833,920	6,231,486	34,268,505	602,434
Building Canada Fund	11,717,535	3,477,257	2,908,072	12,286,720	569,185
Building Permit Fees	1,880,144	44,114	1,593,413	330,845	(1,549,299)

Engineering Administration	625,164	698,806	621,848	702,122	76,958
<b>TOTAL</b>	<b>54,683,349</b>	<b>12,690,464</b>	<b>11,604,819</b>	<b>55,768,994</b>	<b>1,085,645</b>

Parkland and Development Charge Contributions from developers were higher than projected due to developer contributions.

Building permit expenditures exceeded revenues, attributed to operating transfers.

#### 4. Other reserves and reserve funds

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

Category	Beginning Balance 2023	Revenues	Expenses	Ending Balance 2023	Change over 2022
Development Related Revenues	4,237,473	598,802	365,747	4,470,528	233,055
Restricted Operating	15,111,297	3,882,185	2,628,265	16,365,216	1,253,919
<b>TOTAL</b>	<b>19,348,770</b>	<b>4,480,987</b>	<b>2,994,012</b>	<b>20,835,744</b>	<b>1,486,974</b>

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 2023 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 2023 Reserves and Reserve Fund Budget was created from the 2023 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**

2023 Reserves and Reserve Funds Continuity

## **Approval**

Andrea Tang, CPA, CA  
Director, Financial Services/Treasurer

Esther Armchuk, LL.B  
Commissioner, Corporate Services

## **Contact**

For more information on this report, contact: Andrea Tang at 905-953-5300 ext. 2104 or via e-mail at [mmayes@newmarket.ca](mailto:mmayes@newmarket.ca)

**2023 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2023	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2023
			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	310,916	15,075	169,430	-	-	184,505	-	225,000	-	225,000	270,421
Perpetual Maintenance	442170	Actual	1,768,076	96,873	-	-	-	96,873	-	-	-	-	1,864,949
Planning Application Subdivision Fe	468110	Actual	1,701,523	86,783	-	94,060	-	180,842	-	140,747	-	140,747	1,741,618
Planning Section 37 Res Fund	468120	Actual	-	1,581	135,000	-	-	136,581	-	-	-	-	136,581

**Reserve Funds for Cyclical Expenses**

Election	413706	Actual	53,387	5,884	-	80,000	-	85,884	-	-	-	-	139,271
Inauguration	413707	Actual	89,553	5,092	-	5,000	-	10,092	-	-	-	-	99,645

**Discretionary Operating Reserve Funds**

NEER Support	410907	Actual	1,407,615	77,124	-	-	-	77,124	-	-	-	-	1,484,739
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**Restricted Operating Reserve Funds**

CYFS Reserve Fund	421240	Actual	352,275	13,736	-	380,222	224,993	618,950	539,810	-	-	539,810	431,415
Long-term Disability	410227	Actual	3,601,194	165,428	-	(740,875)	-	(575,447)	-	499,174	-	499,174	2,526,574
Medical Benefits Plan	410228	Actual	209,623	11,485	-	-	-	11,485	-	-	-	-	221,109
Dental Benefits Plan	410229	Actual	71,399	3,912	-	-	-	3,912	-	-	-	-	75,311
Seniors Fund	457371	Actual	1,316	72	-	-	-	72	-	-	-	-	1,388
McLarty Fund	457790	Actual	3,273	179	-	-	-	179	-	-	-	-	3,452
L.A.C.A.C.-Heritage Fund	458321	Actual	26,183	1,435	-	-	-	1,435	-	-	-	-	27,618

**General Capital Reserve Funds**

Capital Contingency Fund	410901	Actual	87,473	4,793	-	-	-	4,793	-	-	-	-	92,266
Capital Financing Fund	410908	Actual	320,258	17,547	-	-	-	17,547	-	-	-	-	337,805
Community Benefit	410909	Actual	3,158,199	173,039	-	-	-	173,039	-	-	-	-	3,331,238
Designated Capital Fund	410903	Actual	2,162,590	135,341	-	736,781	-	872,122	340,087	-	-	340,087	2,694,626
Investment Income Fund	410910	Actual	(0)	(653,917)	-	216,316	-	(437,601)	-	-	-	-	(437,601)
Streetlight Retrofit Loan	410911	Actual	(6,349,798)	-	-	370,902	-	370,902	-	-	-	-	(5,978,896)
Loan for Fitness Centre	457302	Actual	-	-	-	-	-	-	-	-	-	-	-
Water Meter Replacement Loan	410913	Actual	(2,903,033)	-	-	-	-	-	1,853,883	-	-	1,853,883	(4,756,916)
Magna Centre Solar Panel Loan	410914	Actual	(1,008,705)	-	-	68,710	-	68,710	-	-	-	-	(939,995)
Solar Panel at RJT	410912	Actual	(427,918)	-	-	30,142	-	30,142	-	-	-	-	(397,776)
2013 Solar Panel	410902	Actual	(163,299)	-	-	11,727	-	11,727	-	-	-	-	(151,572)
Loan to Capital Fund	410900	Actual	(121,678)	-	-	22,416	-	22,416	-	-	-	-	(99,262)
OCIF & AMO Grant	410916	Actual	-	-	-	-	-	-	-	-	-	-	-
Workplace Transformation	410919	Actual	194,399	7,672	-	-	-	7,672	-	128,039	-	128,039	74,032
Timothy St Steel Structure Loan	410918	Actual	(509,803)	-	-	-	-	-	-	-	-	-	(509,803)

**Designated Capital Reserve Funds**

Road Reconstruction	432215	Actual	286,413	15,693	-	-	-	15,693	-	-	-	-	302,106
Purchase of Municipal Easement	432217	Actual	758,848	41,578	-	-	-	41,578	-	-	-	-	800,425
Sidewalks	432170	Actual	378,288	20,727	-	-	-	20,727	-	-	-	-	399,015

**2023 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2023	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2023	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Pony Drive	432214	Actual	79,031	4,330	-	-	-	4,330	-	-	-	-	83,361
Dawson Manor Blvd.	432216	Actual	14,682	804	-	-	-	804	-	-	-	-	15,486
Insurance Proceeds Barn	410905	Actual	217,965	7,538	-	-	-	7,538	142,371	-	-	142,371	83,132
Library Non-TCA Capital Fund	410915	Actual	55,911	3,063	-	-	-	3,063	-	-	-	-	58,974
Library Capital Needs	410917	Actual	327,341	19,579	-	80,631	-	100,210	11,850	-	-	11,850	415,701
Public Art	457215	Actual	575,097	31,510	-	-	-	31,510	-	-	-	-	606,607
Theatre CIF Fund	457352	Actual	254,435	15,317	-	75,000	-	90,317	-	121,080	-	121,080	223,672
Theatre	457351	Actual	33,034	1,810	-	-	-	1,810	-	-	-	-	34,844
Museum Board	457531	Actual	306,047	16,768	-	-	-	16,768	-	-	-	-	322,815
Museum Conservation	457532	Actual	12,915	708	-	-	-	708	-	-	-	-	13,622
Museum Exhibit	457533	Actual	10,427	571	-	-	-	571	-	-	-	-	10,998
SWM Pond Maintenance	442183	Actual	3,122,850	192,797	-	581,673	-	774,470	-	-	-	-	3,897,320
Downstream Storm Drainage	442182	Actual	4,753	260	-	-	-	260	-	-	-	-	5,013
LID (Low Impact Development)	442184	Actual	33,937	1,859	-	-	-	1,859	-	-	-	-	35,796
Stormwater Erosion	442181	Actual	6,882	377	-	-	-	377	-	-	-	-	7,259
Environmental Green Fund	410960	Actual	55,544	3,043	-	-	-	3,043	-	-	-	-	58,588
Environmental Land Purchase	410971	Actual	2,072,832	115,897	-	214,012	-	329,909	-	206,076	-	206,076	2,196,664
All Our Kids Playpark	457840	Actual	3,170	174	-	-	-	174	-	-	-	-	3,344
Playground Equipment	457881	Actual	230,314	12,619	-	-	-	12,619	-	-	-	-	242,933
Fence	432132	Actual	10,775	590	-	-	-	590	-	-	-	-	11,365
Secondary Planning Study	468000	Actual	159,431	8,735	-	-	-	8,735	-	-	-	-	168,166
Official Plan	468115	Actual	1,505,458	84,347	-	50,000	-	134,347	-	-	-	-	1,639,806
Parking Purposes	422717	Actual	839,814	47,270	23,878	-	21,528	92,676	28,493	-	-	28,493	903,997
Downtown Parking	422710	Actual	153,785	8,426	-	-	-	8,426	-	-	-	-	162,211
Holland River Walkway	457861	Actual	155,817	8,537	-	-	-	8,537	-	-	-	-	164,354
Trail Contribution-Eden Oak	462150	Actual	34,895	1,912	-	-	-	1,912	-	-	-	-	36,807
Sale of Property	410970	Actual	2,003,272	109,760	-	-	-	109,760	-	-	-	-	2,113,032
Stickwood-Walker Property	410973	Actual	(131,114)	(8,769)	-	-	-	(8,769)	-	62,876	-	62,876	(202,758)
Rawluk Property	410972	Actual	444,466	24,352	-	-	-	24,352	-	-	-	-	468,818
Fiddlefest	457893	Actual	6,061	332	-	-	-	332	-	-	-	-	6,393
NW Quadrant Trail	457818	Actual	51,113	2,800	-	-	-	2,800	-	-	-	-	53,913
Festival of Lights	457892	Actual	4,059	222	-	-	-	222	-	-	-	-	4,282
<b>Asset Replacement Funds</b>													
CYFS	471117	Actual	1,005,868	60,541	0	1,486,925	(180,392)	1,367,074	1,091,777	-	-	1,091,777	1,281,165
ARF - Stn 4-5	471118	Actual	-	-	-	-	-	-	-	-	-	-	-
IT	473628	Actual	4,295,409	233,904	-	750,306	-	984,210	805,137	-	-	805,137	4,474,482
Roads	482267	Actual	(568,387)	(272,190)	-	1,007,366	-	735,177	(1,661,853)	-	-	(1,661,853)	1,828,643
Water	482437	Actual	31,257,437	1,839,350	-	3,400,000	-	5,239,350	7,462,594	-	-	7,462,594	29,034,193

**2023 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2023 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2023 \$			
			Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/ Other \$	Total \$				
Wastewater	482477	Actual	35,144,220			2,026,671	-	2,900,000	-	4,926,671	1,268,456	-	-	1,268,456	38,802,436
Storm Sewer	482497	Actual	1,290,491			89,783	-	800,000	-	889,783	2,400,127	-	-	2,400,127	(219,852)
Parks	482817	Actual	(13,103,201)			(705,208)	-	560,588	-	(144,620)	280,346	-	-	280,346	(13,528,167)
Other	482917	Actual	7,203,628			410,389	-	543,443	-	953,832	103,005	-	-	103,005	8,054,455
Library	485127	Actual	1,631,580			93,439	-	223,550	-	316,989	168,839	-	-	168,839	1,779,730
Fire	487717	Actual	(992,922)			(53,769)	-	17,144	-	(36,625)	92	-	-	92	(1,029,638)
Facilities	487767	Actual	1,861,284			1,422,066	-	1,155,313	-	2,577,379	2,767,268	-	-	2,767,268	1,671,395
<b>Growth Reserve Funds</b>															
Growth Fund	490949	Actual	1,290,093			76,451	-	94,959	-	171,410	-	-	-	-	1,461,503
Recommending A Strategy	457306	Actual	2,084			1,901	-	97,944	219,351	319,196	-	219,351	-	219,351	101,928
Trail Voluntary Levies	462100	Actual	3,164,584			173,389	-	-	-	173,389	-	-	-	-	3,337,973
<b>TOTAL RESERVE FUND</b>		<b>Actual</b>	<b>91,595,733</b>			<b>6,361,390</b>	<b>328,308</b>	<b>15,314,254</b>	<b>285,480</b>	<b>22,289,433</b>	<b>17,602,281</b>	<b>1,602,343</b>	<b>-</b>	<b>19,204,624</b>	<b>94,680,542</b>
<b>RESERVES:</b>															
<b>Reserves for Operational Contingencies</b>															
Emergency Contingency	325410	Actual	2,300,000			-	-	-	-	-	-	36,139	-	36,139	2,263,861
REV It Up	325710	Actual	(166,000)			-	-	41,500	-	41,500	-	168,000	-	168,000	(292,500)
Legal Services	322110	Actual	(12,810)			-	-	-	-	-	-	-	247,100	247,100	(259,910)
Talent Management	322510	Actual	112,762			-	-	23,289	-	23,289	-	-	-	-	136,051
Corporate Consulting	322710	Actual	40,815			-	-	-	-	-	-	-	-	-	40,815
Waste Management	323442	Actual	437,338			-	-	-	-	-	-	61,199	-	61,199	376,139
Strategic Planning	327911	Actual	28,214			-	-	-	-	-	-	-	-	-	28,214
Strategic Planning	327910	Actual	68,119			-	-	-	-	-	-	-	-	-	68,119
Streetlighting	323730	Actual	575,000			-	-	3,500	-	3,500	-	-	-	-	578,500
Winter Control	323832	Actual	1,164,742			-	-	289,400	-	289,400	-	-	-	-	1,454,142
Reserves - Energy	328010	Actual	405,052			-	-	-	-	-	-	-	-	-	405,052
Corporate Contingency	327210	Actual	305,736			-	-	235,000	-	235,000	-	-	-	-	540,736
Insurance Claims	325413	Actual	250,078			-	-	-	-	-	-	-	-	-	250,078
Ec. Dev. Innovation Fund	323269	Actual	72,243			-	-	-	-	-	-	-	-	-	72,243
Reserve - Tax Adjustments	327310	Actual	500,932			-	-	-	-	-	-	-	-	-	500,932
Bridge Inpections	329402	Actual	-			-	-	-	-	-	-	-	-	-	-
Major Repairs & Mtnc	329403	Actual	250,000			-	-	-	-	-	-	-	-	-	250,000
Council Priorities	322512	Actual	-			-	-	-	-	-	-	-	-	-	-
Grant Coordinator	341030	Actual	268,600			-	-	-	-	-	-	140,000	-	140,000	128,600
<b>Reserves for Development-Related Revenues</b>															
Street Signs	322230	Actual	56,353			-	-	-	-	-	-	-	-	-	56,353
Finance Admin. Of Developments	324314	Actual	340,342			-	-	-	-	-	-	-	-	-	340,342
Anti-Tampering Devices	325162	Actual	60,263			-	-	-	-	-	-	-	-	-	60,263
<b>Reserves for Cyclical Expenses</b>															



**2023 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2023	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2023	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Customer Survey	322313	Actual	54,606	-	-	10,000	-	10,000	-	-	-	-	64,606
Customer Service Training	322314	Actual	14,350	-	-	13,736	-	13,736	-	-	-	-	28,086
Wages and Benefits	322810	Actual	589,118	-	-	-	-	-	-	-	-	-	589,118
Computer Incentive Program	324210	Actual	13,530	-	-	-	-	-	-	-	-	-	13,530
Road Needs Study	329401	Actual	-	-	-	-	-	-	-	-	-	-	-
<b>Discretionary Operating Reserves</b>													
Continuous Improvement	324011	Actual	44,000	-	-	-	-	-	-	-	-	-	44,000
Hydro Dividend Reserve	329110	Actual	890,533	-	-	-	-	-	-	-	-	-	890,533
Corporate Rate Stabilization Fund	325210	Actual	3,690,364	-	-	137,673	829,646	967,319	-	-	-	-	4,657,682
Efficiency / Enhancement Fund	325310	Actual	530,730	-	-	-	-	-	-	-	-	-	530,730
<b>Reserves for Operational Carry-Overs</b>													
NDDC Incentive	323268	Actual	407,699	-	-	-	-	-	-	-	-	-	407,699
HR Consulting	323310	Actual	344,700	-	-	-	-	-	-	-	-	-	344,700
IT	323113	Actual	150,000	-	-	-	-	-	-	-	-	-	150,000
Reserve-Recreation	323560	Actual	640,985	-	-	-	(9,668)	(9,668)	-	-	-	-	631,317
Grants	324414	Actual	474,149	-	-	-	-	-	-	-	-	-	474,149
Financial Services	324614	Actual	-	-	-	-	-	-	-	-	-	-	-
Reserve - Communications	324710	Actual	53,412	-	-	-	-	-	-	-	-	-	53,412
Operational Carry-Overs	328710	Actual	982,549	-	-	-	-	-	-	-	-	-	982,549
Asset Mgmt	328711	Actual	625,095	-	-	-	-	-	-	-	-	-	625,095
Wellness Reserve	328210	Actual	3,299	-	-	-	-	-	-	-	-	-	3,299
Charity - Golf Donations	328310	Actual	431	-	-	-	-	-	-	-	-	-	431
ERIC	324513	Actual	3,300	-	-	-	-	-	-	-	-	-	3,300
<b>Restricted Operating Reserves</b>													
Fire Services	327821	Actual	(0)	-	-	-	-	-	-	-	-	-	(0)
Main St. BIA	326110	Actual	84,177	-	-	2,157	-	2,157	-	-	-	-	86,334
NEAC	327168	Actual	5,800	-	-	-	-	-	-	-	-	-	5,800
Library	325591	Actual	480,631	-	-	171,022	-	171,022	-	-	80,631	80,631	571,022
Library-Fund Raising	325592	Actual	34,588	-	-	-	555	555	-	-	-	-	35,143
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	3,159,286	-	-	(10,017)	-	(10,017)	55,941	(33,031)	-	22,910	3,126,360
Sanitary Sewer Rate Stabilization Fu	327744	Actual	2,558,719	-	-	2,222,986	-	2,222,986	-	-	-	-	4,781,705
Stormwater Rate Stabilization Fund	327748	Actual	1,641,935	-	-	310,153	-	310,153	-	-	-	-	1,952,088
Apprenticeship Grants	329010	Actual	1,916	-	-	-	-	-	-	-	-	-	1,916
Youth Reserve	329274	Actual	15,053	-	-	-	-	-	-	-	-	-	15,053

**2023 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2023	\$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2023	\$	
				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	-	-	-	1,185,641	-	1,185,641	-	-	650,500	-	650,500	535,141	
Public Works - Tax	329332	Actual	1,612,727	-	-	(60,900)	-	(60,900)	-	-	-	835,241	835,241	716,586	
<b>General Capital Reserves</b>															
Unexpended Capital	341010	Actual	761,006	-	-	-	11,654	11,654	-	-	-	-	-	772,660	
<b>Designated Capital Reserves</b>															
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	3,362,028	171,170	-	687,900	-	859,070	-	-	1,018,651	-	1,018,651	3,202,447	
<b>Growth Reserves</b>															
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	
<b>TOTAL RESERVES</b>		<b>Actual</b>	<b>31,784,142</b>	<b>171,170</b>	<b>-</b>	<b>5,263,040</b>	<b>832,187</b>	<b>6,266,397</b>	<b>-</b>	<b>-</b>	<b>1,074,592</b>	<b>1,022,807</b>	<b>1,162,972</b>	<b>3,260,370</b>	<b>34,790,169</b>
<b>SUMMARY BY FUNCTION</b>															
Operational Contingencies		Actual	6,600,822	-	-	592,689	-	592,689	-	-	-	405,338	247,100	652,438	6,541,073
Development-Related Revenues		Actual	4,237,473	200,312	304,430	94,060	-	598,802	-	-	-	365,747	-	365,747	4,470,528
Cyclical Expenses		Actual	814,543	10,976	-	108,736	-	119,712	-	-	-	-	-	-	934,255
Discretionary Operating		Actual	6,563,242	77,124	-	137,673	829,646	1,044,442	-	-	-	-	-	-	7,607,684
Operational Carry-Overs		Actual	3,685,618	-	-	-	(9,668)	(9,668)	-	-	-	-	-	-	3,675,950
Restricted Operating		Actual	15,111,297	196,247	-	3,460,389	225,548	3,882,185	-	-	595,751	1,116,643	915,872	2,628,265	16,365,216
General Capital		Actual	(4,800,308)	(315,525)	-	1,456,994	11,654	1,153,123	-	-	2,193,970	128,039	-	2,322,009	(5,969,193)
Designated Capital		Actual	17,574,392	966,708	23,878	1,689,216	21,528	2,701,330	-	-	1,201,365	390,032	-	1,591,397	18,684,325
Asset Replacement Funds		Actual	69,025,408	5,144,977	-	12,844,635	(180,392)	17,809,221	-	-	14,685,787	-	-	14,685,787	72,148,842
Growth Funds		Actual	4,567,388	251,741	-	192,903	219,351	663,994	-	-	-	219,351	-	219,351	5,012,031
<b>TOTAL RESERVE FUNDS AND RESERVES</b>		<b>Actual</b>	<b>123,379,875</b>	<b>6,532,560</b>	<b>328,308</b>	<b>20,577,294</b>	<b>1,117,667</b>	<b>28,555,830</b>	<b>-</b>	<b>-</b>	<b>18,676,872</b>	<b>2,625,150</b>	<b>1,162,972</b>	<b>22,464,994</b>	<b>129,470,711</b>

**2023 DEFERRED REVENUE CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2023	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2023	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Parkland</b>													
Parkland	457815	Actual	6,794,435	377,695	1,258,672	-	-	1,636,367	-	250,000	-	250,000	8,180,802
<b>Development Charges</b>													
General Government	460100	Actual	11,853	937	102,157	-	4,706	107,800	138,415	-	-	138,415	(18,762)
Library	460200	Actual	4,023,613	221,046	65,589	-	-	286,635	18,164	-	-	18,164	4,292,084
Fire	460300	Actual	(6,519,528)	(344,608)	306,602	-	-	(38,007)	33,482	-	-	33,482	(6,591,017)
Recreation Facilities	460400	Actual	15,512,301	682,937	865,539	-	-	1,548,476	3,833,755	1,837,058	-	5,670,813	11,389,965
Yards & Fleet	460600	Actual	(177,661)	(10,490)	4,706	-	-	(5,783)	-	-	-	-	(183,444)
Town-Wide Engineering	460700	Actual	18,347,136	1,129,470	3,649,947	-	-	4,779,417	234,020	136,592	-	370,612	22,755,941
Parking	460800	Actual	2,292,299	125,208	4,706	-	-	129,914	-	-	-	-	2,422,213
Waste Diversion	460900	Actual	176,058	10,000	15,468	-	-	25,468	-	-	-	-	201,525
<b>Total DC's</b>		<b>Actual</b>	<b>33,666,071</b>	<b>1,814,499</b>	<b>5,014,714</b>	<b>-</b>	<b>4,706</b>	<b>6,833,920</b>	<b>4,257,836</b>	<b>1,973,650</b>	<b>-</b>	<b>6,231,486</b>	<b>34,268,505</b>
<b>Engineering Administration</b>													
Engineering Admin.-Subdivision	469991	Actual	625,164	30,983	667,823	-	-	698,806	-	621,848	-	621,848	702,122
<b>Building Code Permit Fees</b>													
Building Permit Fees Reserve Fund	464656	Actual	1,880,144	44,114	-	-	-	44,114	-	-	1,593,413	1,593,413	330,845
<b>Federal BCF Grant</b>													
Building Canada Fund	432250	Actual	11,717,535	689,942	-	-	2,787,315	3,477,257	2,908,072	-	-	2,908,072	12,286,720
<b>TOTAL DEFERRED REVENUE</b>		<b>Actual</b>	<b>54,683,348</b>	<b>2,957,233</b>	<b>6,941,210</b>	<b>-</b>	<b>2,792,022</b>	<b>12,690,465</b>	<b>7,165,908</b>	<b>2,845,498</b>	<b>1,593,413</b>	<b>11,604,819</b>	<b>55,768,995</b>
			1						<b>Increase/(Decrease) Deferred Revenue Fund Actual</b>				<b>1,085,647</b>
<b>TOTAL RESERVES, RESERVE FUNDS &amp; DEFERRED REVENUE</b>		<b>Actual</b>	<b>178,063,223</b>	<b>9,489,793</b>	<b>7,269,518</b>	<b>20,577,294</b>	<b>3,909,689</b>	<b>41,246,294</b>	<b>25,842,780</b>	<b>5,470,647</b>	<b>2,756,385</b>	<b>34,069,812</b>	<b>185,239,705</b>
			-						<b>Increase/(Decrease) RF &amp; R/Def Revenue Fund Actual</b>				<b>7,176,482</b>