



**Mike Mayes**  
**Director, Financial Services/Treasurer**

TOWN OF NEWMARKET  
395 Mulock Drive  
P.O. Box 328  
Newmarket, ON L3Y 4X7

www.newmarket.ca  
mmayes@newmarket.ca  
905.895.5193 ext. 2102

April 20, 2017

**CORPORATE SERVICES INFORMATION REPORT - FINANCIAL SERVICES 2017-16**

**TO:** Mayor Tony Van Bynen and Members of Council

**SUBJECT:** 2016 Reserves and Reserve Funds Continuity

**ORIGIN:** Director, Financial Services/Treasurer

---

*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.*

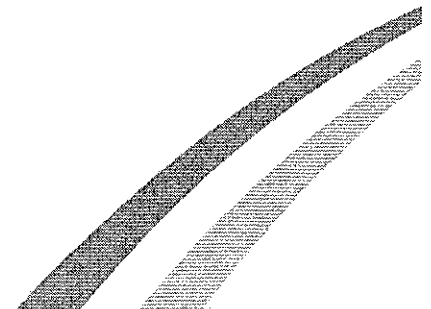
**COMMENTS**

Reserves and reserve funds, including obligatory reserve funds, had a combined balance of \$71.3 million at the beginning of 2016 and a balance of \$75.8 million at the end of 2016. The increase is primarily due to less capital spending than budgeted.

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.

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 2016:



## 2. Reserves and reserve funds for capital purposes

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

Category	Beginning Balance 2016	Revenues	Expenses	Ending Balance 2016	Change over 2015
General Capital	3,427,142	390,772	377,557	3,440,357	13,215
Loan to Capital	(12,399,560)	661,234	212,331	(11,950,657)	448,903
Designated Capital	8,787,746	1,354,011	1,983,509	8,158,248	(629,498)
Asset Replacement Funds	18,394,532	16,448,659	12,189,788	22,653,403	4,258,871
<b>TOTAL</b>	<b>18,209,860</b>	<b>18,854,676</b>	<b>14,763,185</b>	<b>22,301,352</b>	<b>4,091,492</b>

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.

Category	Beginning Balance 2016	Revenues	Expenses	Ending Balance 2016	Change over 2015
Operational Contingencies	1,305,157	486,515	22,390	1,769,282	464,125
Cyclical Expenses	517,812	212,154	116,167	613,799	95,987
Discretionary Operating	1,180,600	91,690	125,083	1,147,207	(33,393)
Operational Carry-overs	934,826	161,162	84,335	1,011,653	76,827
<b>TOTAL</b>	<b>3,938,395</b>	<b>951,521</b>	<b>347,975</b>	<b>4,541,941</b>	<b>603,546</b>

Revenues and expenses in above funds are mainly transfers from/to the operating fund.

### 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 2016	Revenues	Expenses	Ending Balance 2016	Change over 2015
Parkland	1,092,162	164,076	271,761	984,477	(107,685)
Development Charges	26,494,841	3,077,423	6,242,676	23,329,588	(3,165,253)
Gas Tax Grant	2,468,610	2,465,349	2,001,349	2,932,610	464,000
Engineering Administration	812,058	910,472	854,172	868,358	56,300
<b>TOTAL</b>	<b>30,867,671</b>	<b>6,617,320</b>	<b>9,369,958</b>	<b>28,115,033</b>	<b>(2,752,639)</b>

Contributions from developers were \$3.0 million lower than projected. Gas tax grant spending was \$2.5 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 2016	Revenues	Expenses	Ending Balance 2016	Change over 2015
Development Related Revenues	2,898,002	272,561	611,144	2,559,419	(338,583)
Restricted Operating	13,237,613	2,891,988	236,977	15,892,624	2,655,011
Growth Funds	2,194,410	592,506	390,248	2,396,668	202,258
<b>TOTAL</b>	<b>18,330,024</b>	<b>3,757,055</b>	<b>1,238,369</b>	<b>20,848,710</b>	<b>2,518,686</b>

Expenses in Development Related Revenues were transfers to operating which included \$185,267 transfer from Planning Subdivision Application Fees Reserve Fund, \$100,000 from Tree Planting Reserve Fund, and \$100,000 transfer from Finance Administration Fees of Development Reserve. Revenues for Restricted Operating included a \$395,668 transfer to the LTD Reserve and \$1.7 million to Water and Wastewater Rate Stabilization Reserves from operations. Revenues for Growth Funds consisted of \$213,000 in voluntary trail contributions from developers and \$356,904 from the Recommending-A-Strategy (RAS) surcharge. Expenses for Growth funds are mainly for RAS surcharge to debt financing.

A detailed list of all the reserves and reserve funds' activities in 2016 is attached to this report.

## BUSINESS PLAN AND STRATEGIC PLAN LINKAGES

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

## CONSULTATION

The 2016 Reserves and Reserve Fund Budget was created from the 2016 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 were based on budget, Council's direct or delegated approval.

## BUDGET IMPACT

### *Operating Budget (Current and Future)*

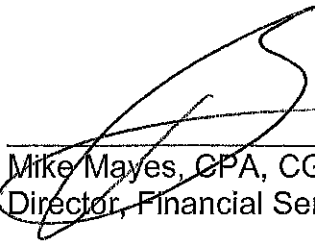
This report is for information purposes and has no direct impact on the Operating Budget.

### *Capital Budget*

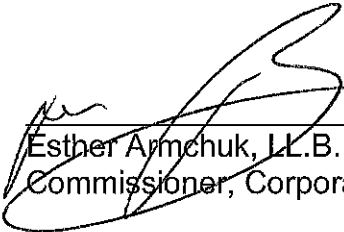
This report is for information purposes and has no direct impact on the Capital Budget.

## CONTACT

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



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



\_\_\_\_\_  
Esther Armchuk, LL.B.  
Commissioner, Corporate Services

MM/ne

Attachment:

- a) 2016 Reserves & Reserve Funds Continuity Schedule (11 pgs.)

**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2016	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>RESERVE FUNDS:</b>													
<b>Reserve Funds for Development-Related Revenues:</b>													
Tree Planting	432300	Budget	358,324	3,867	27,000			30,867		125,000		125,000	264,191
	432300	Actual	358,324	3,342	44,415			47,757		125,000		125,000	281,081
Perpetual Maintenance	442170	Budget	1,425,321	16,752				16,752	170,259			170,259	1,271,814
	442170	Actual	1,425,321	12,719				12,719	(2,384)	203,261		200,877	1,237,163
Planning Application Subdivision Fee	468110	Budget	748,913	7,267		73,600		80,867		408,751		408,751	421,029
	468110	Actual	748,913	7,434		119,700		127,134		185,267		185,267	690,780
<b>Reserve Funds for Cyclical Expenses:</b>													
Election	413706	Budget	75,373	1,442		80,000		81,442				-	156,816
	413706	Actual	75,373	1,618		180,000		181,618		68,167		68,167	188,824
Inauguration	413707	Budget	35,857	573		20,000		20,573				-	56,431
	413707	Actual	35,857	536		20,000		20,536				-	56,393
<b>Discretionary Operating Reserve Funds:</b>													
NEER Support	410907	Budget	(33,155)	(414)				(414)				-	(33,570)
	410907	Actual	(33,155)	177		91,513		91,690				-	58,535
<b>Restricted Operating Reserve Funds:</b>													
CYFS Reserve Fund	421240	Budget	551,678	6,828		55,000		61,828	53,820	12,000		65,820	547,687
	421240	Actual	551,678	7,041		279,667		286,708	76,903			76,903	761,483
LTD - Town	410227	Budget	3,401,975	47,844		851,116		898,960				-	4,300,935
	410227	Actual	3,401,975	38,370		395,668		434,038				-	3,836,013
Medical Benefits Plan	410228	Budget	184,676	2,308				2,308				-	186,984
	410228	Actual	184,676	1,926				1,926				-	186,602
Dental Benefits Plan	410229	Budget	63,000	788				788				-	63,788
	410229	Actual	63,000	656				656				-	63,656
Seniors Fund	457371	Budget	1,160	14				14				-	1,174
	457371	Actual	1,160	12				12				-	1,172
McLarty Fund	457790	Budget	2,884	36				36				-	2,920
	457790	Actual	2,884	30				30				-	2,914
L.A.C.A.C.-Heritage Fund	458321	Budget	18,607	233				233				-	18,840
	458321	Actual	18,607	195	40			235				-	18,842
<b>General Capital Reserve Funds:</b>													
Capital Contingency Fund	410901	Budget	59,236	365				365	60,000			60,000	(388)
	410901	Actual	59,236	675				675	(17,986)			(17,986)	77,897
Capital Financing Fund	410908	Budget	768,234	2,902				2,902	1,072,175			1,072,175	(301,040)
	410908	Actual	768,234	6,046				6,046	249,444			249,444	524,836
Community Benefit	410909	Budget	72,374	905				905				-	73,279
	410909	Actual	72,374	1,747	140,000			141,747				-	214,121
Designated Capital Fund	410903	Budget	1,789,727	21,168		50,000		71,168	242,521			242,521	1,618,374

**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account#		Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	410903	Actual	1,789,727	17,116		50,000		67,116	263,018			263,018	1,593,825
Investment Income Fund	410910	Budget	(188)	-		72,291	150,000	222,291		175,000		175,000	47,103
	410910	Actual	(188)	1,550		69,382	104,256	175,188		175,000		175,000	-
Streetlight Retrofit Loan	410911	Budget	(8,152,629)			200,000		200,000	486,877			486,877	(8,439,506)
	410911	Actual	(8,152,629)					137,875	129,097			129,097	(8,143,851)
Water Meter Replacement Loan	410913	Budget	(27,552)					-	6,672,448			6,672,448	(6,700,000)
	410913	Actual	(27,552)					-	83,234			83,234	(110,786)
Magna Centre Solar Panel Loan	410914	Budget	(1,487,890)			50,000		50,000				-	(1,437,890)
	410914	Actual	(1,487,890)				41,703	56,889				98,592	(1,389,298)
Solar Panel at RJT	410912	Budget	(615,468)			24,439		24,439				-	(591,029)
	410912	Actual	(615,468)			24,439		24,439				-	(591,029)
2013 Solar Panel	410902	Budget	(242,621)			10,385		10,385				-	(232,238)
	410902	Actual	(242,621)			10,386		10,386				-	(232,235)
Loan to Capital Fund	410900	Budget	(1,873,399)			467,696	(77,754)	389,942				-	(1,483,457)
	410900	Actual	(1,873,399)			467,695	(77,753)	389,942				-	(1,483,457)
<b>Designated Capital Reserve Funds:</b>													
Road Reconstruction	432215	Budget	252,427	3,155				3,155				-	255,583
	432215	Actual	252,427	2,632				2,632				-	255,059
Purchase of Municipal Easement	432217	Budget	34,866	436				436				-	35,302
	432217	Actual	34,866	363				363				-	35,229
Sidewalks	432170	Budget	246,991	3,087				3,087				-	250,078
	432170	Actual	246,991	2,966	42,534			45,500				-	292,491
Pony Drive	432214	Budget	69,653	871				871				-	70,524

**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$	
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	432214	Actual	69,653	726				726						70,379
Dawson Manor Blvd.	432216	Budget	12,939	162				162						13,101
	432216	Actual	12,939	135				135						13,074
Insurance Proceeds Barn	410905	Budget	256,218	1,832				1,832	219,317			219,317		38,733
	410905	Actual	256,218	2,671				2,671						258,889
Library Non TCA Capital Fund	410915	Budget	-					-						-
	410915	Actual	-	171		30,000		30,171						30,171
Public Art	457215	Budget	268,126	3,727	60,000			63,727						331,853
	457215	Actual	268,126	3,201	71,000			74,201						342,327
Theatre CIF Fund	457352	Budget	790,682	9,996		75,000		84,996	56,942			56,942		818,736
	457352	Actual	790,682	8,846		75,000		83,846	793			793		873,735
Theatre	457351	Budget	29,114	364				364						29,478
	457351	Actual	29,114	304				304						29,418
Museum Board	457531	Budget	8,308	104				104						8,412
	457531	Actual	8,308	87				87						8,395
Museum Conservation	457532	Budget	11,382	142				142						11,525
	457532	Actual	11,382	119				119						11,501
Museum Exhibit	457533	Budget	8,797	110				110						8,907
	457533	Actual	8,797	92				92						8,889
SWM Pond Maintenance	442183	Budget	1,056,967	11,891	128,000			139,891	299,632	39,730		339,362		857,496
	442183	Actual	1,056,967	15,820	523,562			539,382	103,398		(203,261)	(99,863)		1,696,212
Downstream Storm Drainage	442182	Budget	4,189	52				52						4,241
	442182	Actual	4,189	44				44						4,233
Stormwater Erosion	442181	Budget	6,065	76				76						6,141
	442181	Actual	6,065	63				63						6,128
Environmental Green Fund	410960	Budget	48,953	612				612						49,565
	410960	Actual	48,953	511				511						49,464
Environmental Land Purchase	410971	Budget	1,022,864	10,692		372,000		382,692	425,386	281,593		706,979		698,577
	410971	Actual	1,022,864	11,398		372,000		383,398		281,593		281,593		1,124,669
All Our Kids Playpark	457840	Budget	2,794	35				35						2,829
	457840	Actual	2,794	29				29						2,823
Playground Equipment	457881	Budget	202,984	2,537				2,537						205,522
	457881	Actual	202,984	2,117				2,117						205,101
Fence	432132	Budget	9,496	119				119						9,615
	432132	Actual	9,496	99				99						9,595
Secondary Planning Study	468000	Budget	140,513	1,444				1,444	50,000			50,000		91,956
	468000	Actual	140,513	1,464				1,464						141,977
Official Plan	468115	Budget	535,714	7,321		130,000		137,321	30,000			30,000		643,036
	468115	Actual	535,714	6,641		130,000		136,641						672,355

**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$		
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total			
				\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	
Parking Purposes	422717	Budget	431,925	5,399				5,399						-	437,324
	422717	Actual	431,925	4,824	38,371			43,195						-	475,120
Downtown Parking	422710	Budget	38,041	444				444	5,000				5,000	-	33,486
	422710	Actual	38,041	397				397						-	38,438
Holland River Walkway	457861	Budget	137,327	1,717				1,717						-	139,044
	457861	Actual	137,327	1,432				1,432						-	138,759
Trail Contribution-Eden Oak	462150	Budget	30,754	384				384						-	31,139
	462150	Actual	30,754	321				321						-	31,075
Sale of Property	410970	Budget	1,648,914	5,224				5,224	2,461,930				2,461,930	-	(807,791)
	410970	Actual	1,648,914	6,403	(50,000)		33,700	(9,897)	1,609,545	65,349			1,674,894	-	(35,877)
Stickwood-Walker Property	410973	Budget	1,011,595	8,149				8,149	719,367				719,367	-	300,377
	410973	Actual	1,011,595	9,792				9,792	126,092				126,092	-	895,295
Rawluk Property	410972	Budget	391,725	4,897				4,897						-	396,622
	410972	Actual	391,725	4,084				4,084						-	395,809
Fiddlefest	457893	Budget	5,342	67				67						-	5,409
	457893	Actual	5,342	55				55						-	5,397
Festival of Lights	457892	Budget	3,578	45				45						-	3,622
	457892	Actual	3,578	37				37						-	3,615



**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$	
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Asset Replacement Funds</b>														
CYFS	471117	Budget	148,030	(10,866)		850,000		839,134	2,884,565			2,884,565	(1,897,401)	
	471117	Actual	148,030	2,246		850,000	3,182	855,428	1,165,799			1,165,799	(162,341)	
IT	473628	Budget	3,439,712	22,763		790,204		812,967	2,161,839			2,161,839	2,090,840	
	473628	Actual	3,439,712	38,557		790,204		828,761	492,132			492,132	3,778,341	
Roads	482267	Budget	3,508,500	(13,795)		4,304,107		4,290,312	12,827,083	701,292		13,528,375	(5,729,563)	
	482267	Actual	3,508,500	29,652		3,846,107	29,901	3,905,660	2,710,330	660,572		3,370,902	4,043,258	
Water	482437	Budget	21,855,987	282,746		2,713,083		2,995,829	743,151	442,542		1,185,693	23,666,123	
	482437	Actual	21,855,987	241,032		2,713,083	6,305	2,960,420	1,111,512	851,322		1,962,834	22,853,573	
Sewer	482477	Budget	17,046,382	226,646		3,386,377		3,613,023	159,785	1,056,042		1,215,827	19,443,578	
	482477	Actual	17,046,382	200,642		3,386,377		3,587,019	967,798	526,946		1,494,744	19,138,657	
Parks	482817	Budget	(11,055,579)	(151,716)		760,259		608,543	1,352,134	1,571,500		2,923,634	(13,370,670)	
	482817	Actual	(11,055,579)	(56,760)		760,259	61,427	762,926	424,069	1,109,651		1,533,720	(11,826,373)	
Other	482917	Budget	1,851,517	20,788		503,182		523,980	119,481	759,000		878,481	1,497,016	
	482917	Actual	1,851,517	18,893		503,182		522,075	366	614,700		615,066	1,758,526	
Library	485127	Budget	1,138,136	8,525		223,550		232,075	1,135,778			1,135,778	234,433	
	485127	Actual	1,138,136	12,903		223,550		236,453	98,394		200,000	298,394	1,078,195	
Fire	487717	Budget	(253,752)	(8,942)		15,738		6,796	939,000			939,000	(1,185,956)	
	487717	Actual	(253,752)	(1,303)		15,738		14,435	16,768			16,768	(256,085)	
Facilities	487767	Budget	(19,284,402)	(243,202)		2,412,908		2,169,706	1,575,388	1,181,008		2,756,396	(19,871,092)	
	487767	Actual	(19,284,402)	(95,426)		2,870,908		2,775,482	499,235	940,194	(200,000)	1,239,429	(17,748,349)	
<b>Growth Reserve Funds</b>														
Growth Fund	490949	Budget	485,569	2,526				2,526	538,949	28,050		566,999	(78,904)	
	490949	Actual	485,569	4,007				4,007	160,094			160,094	329,482	
Recommending A Strategy	457306	Budget	3,633	45			360,000	360,045		360,000		360,000	3,679	
	457306	Actual	3,633	116			356,904	357,020		356,904		356,904	3,749	
Trail Voluntary Levies	462100	Budget	1,594,581	18,111	333,000			351,111	624,338			624,338	1,321,354	
	462100	Actual	1,594,581	18,479	213,000			231,479	(126,750)			(126,750)	1,952,810	
<b>TOTAL RESERVE FUND</b>		<b>Budget</b>	<b>26,321,998</b>	<b>361,610</b>	<b>548,000</b>	<b>18,490,935</b>	<b>432,246</b>	<b>19,822,791</b>	<b>38,087,165</b>	<b>7,141,508</b>	<b>-</b>	<b>45,228,673</b>	<b>916,116</b>	
		<b>Actual</b>	<b>26,321,998</b>	<b>600,072</b>	<b>1,202,500</b>	<b>18,331,747</b>	<b>517,922</b>	<b>20,652,241</b>	<b>10,140,901</b>	<b>5,960,665</b>	<b>-</b>	<b>16,101,566</b>	<b>30,872,669</b>	
<b>RESERVES:</b>														
<b>Reserves for Operational Contingencies</b>														
Legal Services	322110	Budget	237,448					-					-	237,448
	322110	Actual	237,448			100,000		100,000					-	337,448
HR Reserve	322510	Budget	81,860					-					-	81,860
	322510	Actual	81,860			15,000		15,000					-	96,860
Corporate Consulting	322710	Budget	87,575					-		10,000		10,000	-	77,575
	322710	Actual	87,575			20,000	35,000	55,000					-	142,575
Waste Management	323442	Budget	100,000					-					-	100,000

**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$	
				Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/Other \$	Total \$		
	323442	Actual	100,000			187,338		187,338					-	287,338
Strategic Planning	327911	Budget	28,214					-					-	28,214
	327911	Actual	28,214					-					-	28,214
Strategic Planning	327910	Budget	68,119					-					-	68,119
	327910	Actual	68,119					-					-	68,119
Streetlighting	323730	Budget	175,000					-	175,000				175,000	-
	323730	Actual	175,000					-					-	175,000
Winter Control	323832	Budget	268,097					-					-	268,097
	323832	Actual	268,097			65,930		65,930					-	334,027
Reserves - Energy	328010	Budget	127,442					-	27,442				27,442	100,000
	328010	Actual	127,442					-	22,390				22,390	105,052
Corporate Contingency	327210	Budget	90,000					-					-	90,000
	327210	Actual	90,000					-					-	90,000
Insurance Claims	325413	Budget	41,402					-					-	41,402
	325413	Actual	41,402			63,247		63,247					-	104,649



**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2016 \$	REVENUES				EXPENDITURES				Closing Balance Dec. 31/2016 \$		
				Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/Other \$		Total \$	
	324710	Actual	23,412			25,000		25,000					-	48,412
Operational Carry-Overs	328710	Budget	275,488					-		17,500			17,500	257,988
	328710	Actual	275,488			24,120		24,120					-	299,608
Wellness Reserve	328210	Budget	2,924					-					-	2,924
	328210	Actual	2,924			375		375					-	3,299
Charity - Golf Donations	328310	Budget	431					-					-	431
	328310	Actual	431					-					-	431
ERIC	324513	Budget	500					-					-	500



**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$	
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To: Capital Fund	To: General Fund	Internal Transfers/Other	Total		
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
	328913	Actual	50,000											50,000
Community Service Group	323552	Budget	2,000											2,000
	323552	Actual	2,000											2,000
<b>Growth Reserves</b>														
Historic Downtown Centre	328410	Budget	15,122											15,122
	328410	Actual	15,122											15,122
Regional Healthcare Centre	328510	Budget	58,179											58,179
	328510	Actual	58,179											58,179
Regional Urban Centre	328610	Budget	37,326											37,326
	328610	Actual	37,326											37,326
<b>TOTAL RESERVES</b>		<b>Budget</b>	<b>14,156,282</b>			<b>245,569</b>		<b>245,589</b>	<b>947,523</b>	<b>1,092,135</b>			<b>2,039,658</b>	<b>12,362,213</b>
		<b>Actual</b>	<b>14,156,282</b>		<b>106,403</b>	<b>2,804,608</b>		<b>2,911,011</b>	<b>(224,647)</b>	<b>472,510</b>			<b>247,963</b>	<b>16,819,330</b>

**2016 RESERVES AND RESERVE FUNDS CONTINUITY SCHEDULE**

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2016 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2016 \$	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total		
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>SUMMARY BY FUNCTION</b>													
Operational Contingencies		Budget	1,305,157	-	-	-	-	-	202,442	10,000	-	212,442	1,092,715
		Actual	1,305,157	-	20,000	466,515	-	486,515	22,390	-	-	22,390	1,769,282
Development-Related Revenues		Budget	2,898,002	27,886	27,000	73,600	-	128,486	170,259	633,751	-	804,010	2,222,477
		Actual	2,898,002	23,495	129,366	119,700	-	272,561	(2,384)	410,267	203,261	611,144	2,559,418
Cyclical Expenses		Budget	517,812	2,015	-	110,000	-	112,015	-	-	-	-	629,828
		Actual	517,812	2,154	-	210,000	-	212,154	-	116,167	-	116,167	613,798
Discretionary Operating		Budget	1,180,600	(414)	-	-	-	(414)	153,084	238,872	-	391,956	788,229
		Actual	1,180,600	177	-	91,513	-	91,690	33,179	238,872	(146,968)	125,083	1,147,207
Operational Carry-Overs		Budget	934,826	-	-	-	-	-	6,048	17,500	-	23,548	911,278
		Actual	934,826	-	-	161,162	-	161,162	-	84,335	-	84,335	1,011,653
Restricted Operating		Budget	13,237,613	58,052	-	1,141,705	-	1,199,757	639,769	737,763	-	1,377,532	13,059,838
		Actual	13,237,613	48,230	1,482	2,842,266	-	2,891,988	88,606	1,403	146,968	236,977	15,892,624
General Capital		Budget	(8,972,417)	25,340	-	874,811	72,246	972,397	8,534,021	175,000	-	8,709,021	(16,709,041)
		Actual	(8,972,417)	27,134	319,578	678,791	26,503	1,052,006	414,888	175,000	-	589,888	(8,510,299)
Designated Capital		Budget	8,787,746	85,091	188,000	577,000	-	850,091	4,267,574	321,323	-	4,588,897	5,048,942
		Actual	8,787,746	87,844	625,467	607,000	33,700	1,354,011	1,839,828	346,942	(203,261)	1,983,509	8,158,245
Asset Replacement Funds		Budget	18,394,532	132,957	-	15,959,408	-	16,092,365	23,898,204	5,711,384	-	29,609,588	4,877,308
		Actual	18,394,532	388,436	-	15,959,408	100,815	16,448,659	7,486,403	4,703,385	-	12,189,788	22,653,403
Growth Funds		Budget	2,194,410	20,683	333,000	-	360,000	713,683	1,163,287	388,050	-	1,551,337	1,356,756
		Actual	2,194,410	22,602	213,000	-	356,904	592,506	33,344	356,904	-	390,248	2,396,668
<b>TOTAL RESERVE FUNDS AND RESERVES</b>		<b>Budget</b>	<b>40,478,280</b>	<b>351,610</b>	<b>548,000</b>	<b>18,736,524</b>	<b>432,246</b>	<b>20,068,380</b>	<b>39,034,688</b>	<b>8,233,643</b>	<b>-</b>	<b>47,268,331</b>	<b>13,278,330</b>