



Town of Newmarket  
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## **2020 Reserve and Reserve Funds Continuity Information Report to Council**

Report Number: INFO-2021-20

Department(s): Financial Services

Author(s): Anita Gibson, Sr. Financial Analyst

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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 2020 Reserves and Reserve Funds Continuity.

### **Background**

Reserves and reserve funds, including obligatory reserve funds, had a combined balance of \$95.6 million at the beginning of 2020 and a balance of \$120.6 million at the end of 2020. The increase is primarily due to lower capital spending. The pandemic had a direct impact on the delivery of capital projects and therefore reduced capital financing. Total capital spending in 2020 was 41% of 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.

The level of reserves and reserve funds affects the Town's overall financial sustainability, and the capacity to deal with potential fluctuations in the tax rate, and unforeseen events.

### **Discussion**

The following highlights the activities of reserves and reserve funds by group in 2020:

## 1. Reserves and reserve funds for capital purposes

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

Category	Beginning Balance 2020	Revenues	Expenses	Ending Balance 2020	Change from 2019
General Capital	4,130,258	1,543,440	263,336	5,410,362	1,280,105
Loan to Capital	(10,388,307)	469,619	508,929	(10,427,618)	(39,311)
Designated Capital	13,542,428	1,294,951	895,578	13,941,801	399,373
Asset Replacement Funds	22,319,524	15,440,539	6,039,504	31,720,559	9,401,035
Growth Funds	3,536,001	503,576	149,061	3,890,516	354,515
<b>TOTAL</b>	<b>33,139,904</b>	<b>19,252,125</b>	<b>7,856,408</b>	<b>44,535,621</b>	<b>11,395,717</b>

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

General capital revenue includes a \$1.1M community benefit contribution from a developer.

Growth Funds revenues included \$114,482 from the Recommending-A-Strategy (RAS) surcharge. Expenses for Growth funds are mainly for RAS surcharge to debt financing.

## 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 2020	Revenues	Expenses	Ending Balance 2020	Change from 2019
Operational Contingencies	2,827,138	3,241,633	1,927,600	4,141,171	1,314,033
Cyclical Expenses	514,605	100,038	0	614,643	100,038

Discretionary Operating	3,727,817	687,954	0	4,415,771	687,954
Operational Carry-overs	1,571,082	413,883	10,305	1,974,660	403,578
<b>TOTAL</b>	<b>8,640,642</b>	<b>4,443,508</b>	<b>1,937,905</b>	<b>11,146,245</b>	<b>2,505,603</b>

Revenues and expenses in the above funds were mainly transfers from/to the operating fund which includes operating surplus reserves. Operating contingencies include waste management, winter control, and major repairs and maintenance.

### 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 2020	Revenues	Expenses	Ending Balance 2020	Change from 2019
Parkland	1,834,160	3,606,012	250,000	5,190,172	3,356,012
Development Charges	28,094,696	10,641,198	5,733,223	33,002,671	4,907,975
Gas Tax Grant	6,608,855	2,726,579	1,314,489	8,020,945	1,412,090
Engineering Administration	505,399	582,690	944,572	143,517	(361,882)
Building Permit Fees	4,158,884	61,491	1,505,800	2,714,575	(1,444,309)
<b>TOTAL</b>	<b>41,201,994</b>	<b>17,617,970</b>	<b>9,748,084</b>	<b>49,071,880</b>	<b>7,869,886</b>

Contributions from developers were higher than projected mainly due to a large deferral agreement with a developer for a mixed rental and condo building.

Building permit expenditures exceeded revenues, attributed to the capital cost for the Cityview software replacement and Operating transfers.

Gas Tax expenditures were lower due to delivery of capital project as a result of the pandemic.

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

Expenses in Development Related Revenues were transfers to operating which included the tree planting reserve fund, and planning application costs.

Revenues for Restricted Operating included \$2.6M, \$1.4M, and \$0.7M in rate stabilization transfers for water, sanitary sewer and stormwater, respectively. Expenses in Restricted Operating was mainly transfers to sanitary sewer rate stabilization reserve and a re-class entry to move CYFS wage gapping to a specific Station 4-5 asset replacement reserve.

A detailed list of all the reserves and reserve funds' activities in 2020 is attached to this report.

## **Conclusion**

This report will inform future budget decisions.

## **Business Plan and Strategic Plan Linkages**

By ensuring that Asset Replacement Funds are appropriately allocated, this report links to Newmarket's key strategic directions of Long-term Financial Sustainability.

## **Consultation**

The 2020 Reserves and Reserve Fund Budget was created from the 2020 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**

2020 Reserves and Reserve Funds Continuity Schedule

## **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)

## **Approval**

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

Esther Armchuk, LL.B  
Commissioner, Corporate Services

## 2020 RESERVES AND RESERVE FUNDS CONTINUITY

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$	
			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	Actual	514,492	9,010	35,681	-	-	44,691	-	125,000	-	125,000	434,183
	432300	Budget	365,367	1,660	134,000	-	-	135,660	-	125,000	-	125,000	376,027
Perpetual Maintenance	442170	Actual	1,540,171	33,814	112,341	100,000	-	246,155	-	-	-	-	1,786,326
	442170	Budget	1,305,508	4,905	-	-	-	4,905	-	-	-	-	1,310,413
Planning Application Subdivision Fee	468110	Actual	905,233	23,504	-	519,053	-	542,557	-	140,747	-	140,747	1,307,043
	468110	Budget	723,178	2,923	-	-	-	2,923	-	140,747	-	140,747	585,354
<b>Reserve Funds for Cyclical Expenses</b>													
Election	413706	Actual	91,631	3,271	-	80,000	-	83,271	-	-	-	-	174,902
	413706	Budget	88,284	173	-	80,000	-	80,173	-	-	-	-	168,457
Inauguration	413707	Actual	80,983	1,767	-	5,000	-	6,767	-	-	-	-	87,749
	413707	Budget	79,557	268	-	5,000	-	5,268	-	-	-	-	84,825
<b>Discretionary Operating Reserve Funds</b>													
NEER Support	410907	Actual	865,185	17,959	-	-	-	17,959	-	-	-	-	883,144
	410907	Budget	687,441	2,968	-	-	-	2,968	-	60,000	-	60,000	630,409
<b>Restricted Operating Reserve Funds</b>													
CYFS Reserve Fund	421240	Actual	1,621,892	23,050	-	130,000	(23,027)	130,023	-	80,085	1,173,928	1,254,013	497,903
	421240	Budget	935,814	4,447	-	-	-	4,447	-	-	-	-	940,261
Long-term Disability	410227	Actual	4,834,221	96,341	-	(84,122)	-	12,220	-	218,267	-	218,267	4,628,173
	410227	Budget	5,176,357	16,391	-	248,195	-	264,586	-	-	-	-	5,440,943
Medical Benefits Plan	410228	Actual	198,772	4,126	-	-	-	4,126	-	-	-	-	202,898
	410228	Budget	195,370	679	-	-	-	679	-	-	-	-	196,049
Dental Benefits Plan	410229	Actual	67,703	1,405	-	-	-	1,405	-	-	-	-	69,109
	410229	Budget	66,545	231	-	-	-	231	-	-	-	-	66,776
Seniors Fund	457371	Actual	1,248	26	-	-	-	26	-	-	-	-	1,274
	457371	Budget	1,226	4	-	-	-	4	-	-	-	-	1,230
McLarty Fund	457790	Actual	3,103	64	-	-	-	64	-	-	-	-	3,168
	457790	Budget	3,050	11	-	-	-	11	-	-	-	-	3,061
L.A.C.A.C.-Heritage Fund	458321	Actual	20,063	416	-	-	-	416	-	-	-	-	20,479
	458321	Budget	19,719	69	-	-	-	69	-	-	-	-	19,788
<b>General Capital Reserve Funds</b>													
Capital Contingency Fund	410901	Actual	82,945	1,722	-	-	-	1,722	-	-	-	-	84,667
	410901	Budget	81,525	283	-	-	-	283	-	-	-	-	81,808
Capital Financing Fund	410908	Actual	239,491	5,492	-	65,000	-	70,492	-	-	-	-	309,983
	410908	Budget	227,498	852	-	-	-	852	-	-	-	-	228,350

**2020 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Community Benefit	410909	Actual	1,473,027	50,276	1,100,000	100,000	-	1,250,276	-	-	-	-	2,723,303
	410909	Budget	1,081,096	4,406	-	-	-	4,406	-	-	-	-	1,085,502
Designated Capital Fund	410903	Actual	1,481,028	29,649	-	165,300	-	194,948	207,342	-	-	207,342	1,468,634
	410903	Budget	535,850	5,110	-	92,061	-	97,171	439,701	70,705	-	510,406	122,615
Investment Income Fund	410910	Actual	-	(234,381)	-	256,906	-	22,524	-	-	-	-	22,524
	410910	Budget	1,530,335	-	-	253,162	-	253,162	-	65,000	-	65,000	1,718,497
Streetlight Retrofit Loan	410911	Actual	(7,394,981)	-	-	342,075	-	342,075	-	-	-	-	(7,052,906)
	410911	Budget	(7,394,981)	-	-	342,075	-	342,075	-	-	-	-	(7,052,906)
	457302	Budget	-	-	-	-	-	-	-	-	-	-	-
Water Meter Replacement Loan	410913	Actual	(374,986)	-	-	-	-	-	508,929	-	-	508,929	(883,915)
	410913	Budget	(2,450,200)	-	-	-	-	-	4,822,903	-	-	4,822,903	(7,273,103)
Magna Centre Solar Panel Loan	410914	Actual	(1,204,156)	-	-	63,371	-	63,371	-	-	-	-	(1,140,785)
Solar Panel at RJT	410912	Actual	(513,162)	-	-	27,551	-	27,551	-	-	-	-	(485,611)
	410912	Budget	(513,162)	-	-	27,551	-	27,551	-	-	-	-	(485,611)
2013 Solar Panel	410902	Actual	(199,145)	-	-	11,708	-	11,708	-	-	-	-	(187,437)
	410902	Budget	(199,145)	-	-	11,708	-	11,708	-	-	-	-	(187,437)
Loan to Capital Fund	410900	Actual	(192,074)	-	-	24,915	-	24,915	-	-	-	-	(167,160)
	410900	Budget	(188,245)	-	-	24,915	-	24,915	-	-	-	-	(163,330)
OCIF & AMO Grant	410916	Actual	-	-	-	-	-	-	-	-	-	-	-
	410916	Budget	106,781	-	-	-	-	-	-	-	-	-	106,781
Timothy St Steel Structure Loan	410918	Actual	(509,803)	-	-	-	-	-	-	-	-	-	(509,803)
	410918	Budget	(285,681)	-	-	-	-	-	-	-	-	-	(285,681)
<b>Designated Capital Reserve Funds</b>													
Road Reconstruction	432215	Actual	271,588	5,637	-	-	-	5,637	-	-	-	-	277,225
	432215	Budget	266,940	928	-	-	-	928	-	-	-	-	267,868
Purchase of Municipal Easement	432217	Actual	719,567	14,936	-	-	-	14,936	-	-	-	-	734,503
	432217	Budget	36,870	1,316	-	-	-	1,316	-	-	-	-	38,186
Sidewalks	432170	Actual	340,060	7,164	5,967	-	-	13,130	-	-	-	-	353,190
	432170	Budget	334,240	1,161	-	-	-	1,161	-	-	-	-	335,401
Pony Drive	432214	Actual	74,940	1,556	-	-	-	1,556	-	-	-	-	76,496
	432214	Budget	73,658	256	-	-	-	256	-	-	-	-	73,914
Dawson Manor Blvd.	432216	Actual	13,922	289	-	-	-	289	-	-	-	-	14,211
	432216	Budget	13,684	48	-	-	-	48	-	-	-	-	13,732
Insurance Proceeds Barn	410905	Actual	252,962	4,924	-	-	-	4,924	21,171	-	-	21,171	236,716
	410905	Budget	253,486	872	-	-	-	872	232,944	-	-	232,944	21,414
Library Non-TCA Capital Fund	410915	Actual	53,017	1,100	-	-	-	1,100	-	-	-	-	54,117
	410915	Budget	52,110	181	-	-	-	181	-	-	-	-	52,291

**2020 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Library Capital Needs	410917	Actual	124,295	2,645	-	4,044	-	6,689	-	-	-	-	130,985
	410917	Budget	-	216	-	-	-	216	-	-	-	-	216
Public Art	457215	Actual	569,749	10,985	6,000	5,100	-	22,085	48,336	-	-	48,336	543,498
	457215	Budget	702,376	2,029	66,000	5,100	-	73,129	-	-	-	-	775,505
Theatre CIF Fund	457352	Actual	420,179	3,446	-	75,000	-	78,446	361,159	-	-	361,159	137,466
	457352	Budget	315,328	2,161	-	75,000	-	77,161	622,906	-	-	622,906	(230,417)
Theatre	457351	Actual	31,324	650	-	-	-	650	-	-	-	-	31,974
	457351	Budget	30,787	107	-	-	-	107	-	-	-	-	30,894
Museum Board	457531	Actual	289,071	6,000	-	-	-	6,000	-	-	-	-	295,072
	457531	Budget	11,792	518	-	-	-	518	-	-	-	-	12,310
Museum Conservation	457532	Actual	12,246	254	-	-	-	254	-	-	-	-	12,500
	457532	Budget	12,036	42	-	-	-	42	-	-	-	-	12,078
Museum Exhibit	457533	Actual	9,887	205	-	-	-	205	-	-	-	-	10,093
	457533	Budget	9,718	34	-	-	-	34	-	-	-	-	9,752
SWM Pond Maintenance	442183	Actual	2,396,825	52,311	319,319	-	-	371,630	-	-	-	-	2,768,455
	442183	Budget	1,992,675	8,335	407,000	25,583	-	440,918	-	-	-	-	2,433,593
Downstream Storm Drainage	442182	Actual	4,507	94	-	-	-	94	-	-	-	-	4,601
	442182	Budget	4,429	15	-	-	-	15	-	-	-	-	4,444
LID (Low Impact Development)	442184	Actual	-	210	13,000	-	-	13,210	-	-	-	-	13,210
	442184	Budget	-	-	-	-	-	-	-	-	-	-	-
Stormwater Erosion	442181	Actual	6,525	135	-	-	-	135	-	-	-	-	6,661
	442181	Budget	6,414	22	-	-	-	22	-	-	-	-	6,436
Environmental Green Fund	410960	Actual	52,669	1,093	-	-	-	1,093	-	-	-	-	53,763
	410960	Budget	51,768	180	-	-	-	180	-	-	-	-	51,948
Environmental Land Purchase	410971	Actual	1,482,466	29,883	-	372,000	-	401,883	-	206,076	-	206,076	1,678,273
	410971	Budget	1,531,944	4,906	-	372,000	-	376,906	-	206,076	-	206,076	1,702,774
All Our Kids Playpark	457840	Actual	3,006	62	-	-	-	62	-	-	-	-	3,069
	457840	Budget	2,955	10	-	-	-	10	-	-	-	-	2,965
Playground Equipment	457881	Actual	218,392	4,533	-	-	-	4,533	-	-	-	-	222,925
	457881	Budget	214,655	746	-	-	-	746	-	-	-	-	215,401
Fence	432132	Actual	10,217	212	-	-	-	212	-	-	-	-	10,429
	432132	Budget	10,042	35	-	-	-	35	-	-	-	-	10,077
Secondary Planning Study	468000	Actual	151,178	3,138	-	-	-	3,138	-	-	-	-	154,316
	468000	Budget	148,590	516	-	-	-	516	-	-	-	-	149,106
Official Plan	468115	Actual	1,122,405	26,193	-	130,000	-	156,193	-	-	-	-	1,278,597
	468115	Budget	1,176,616	3,610	-	203,600	-	207,210	-	-	-	-	1,383,826



**2020 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Parking Purposes	422717	Actual	629,196	13,769	18,970	-	21,528	54,267	-	-	-	-	683,463
	422717	Budget	578,332	2,080	-	-	-	2,080	-	-	-	-	580,412
Downtown Parking	422710	Actual	145,825	3,027	-	-	-	3,027	-	-	-	-	148,852
	422710	Budget	143,329	498	-	-	-	498	-	-	-	-	143,827
Holland River Walkway	457861	Actual	147,751	3,067	-	-	-	3,067	-	-	-	-	150,818
	457861	Budget	145,223	505	-	-	-	505	-	-	-	-	145,728
Trail Contribution-Eden Oak	462150	Actual	33,089	687	-	-	-	687	-	-	-	-	33,775
	462150	Budget	32,523	113	-	-	-	113	-	-	-	-	32,636
Sale of Property	410970	Actual	184,304	3,481	-	-	-	3,481	27,435	-	-	27,435	160,351
	410970	Budget	(316,561)	(218)	-	-	-	(218)	440,000	-	-	440,000	(756,779)
Stickwood-Walker Property	410973	Actual	634,260	10,025	-	-	-	10,025	228,405	-	-	228,405	415,880
	410973	Budget	684,320	2,518	-	-	-	2,518	-	-	-	-	686,838
Rawluk Property	410972	Actual	421,459	8,748	-	-	-	8,748	-	-	-	-	430,207
	410972	Budget	414,246	1,439	-	-	-	1,439	-	-	-	-	415,685
Fiddlefest	457893	Actual	5,747	119	-	-	-	119	-	-	-	-	5,867
	457893	Budget	5,649	20	-	-	-	20	-	-	-	-	5,669
Festival of Lights	457892	Actual	3,849	80	-	-	-	80	-	-	-	-	3,929
	457892	Budget	3,784	13	-	-	-	13	-	-	-	-	3,797
<b>Asset Replacement Funds</b>													
CYFS	471117	Actual	115,933	9,134	-	1,405,749	(342,657)	1,072,226	568,920	-	-	568,920	619,239
	471117	Budget	(2,060,431)	221	-	1,399,600	-	1,399,821	1,380,000	-	-	1,380,000	(2,040,610)
ARF - Stn 4-5	471118	Actual	-	15,748	-	2,360,928	(492,764)	1,883,911	396,544	-	-	396,544	1,487,367
	471118	Budget	-	-	-	-	-	-	-	-	-	-	-
IT	473628	Actual	3,269,310	71,810	-	688,759	-	760,569	435,176	-	-	435,176	3,594,703
	473628	Budget	2,205,384	11,560	-	688,759	-	700,319	1,357,094	-	-	1,357,094	1,548,609
Roads	482267	Actual	2,943,795	38,707	-	1,526,176	-	1,564,882	1,849,603	-	33,170	1,882,773	2,625,904
	482267	Budget	1,308,203	14,487	-	1,469,163	-	1,483,650	4,822,301	-	-	4,822,301	(2,030,448)
Water	482437	Actual	21,819,961	505,244	-	2,546,199	-	3,051,443	113,062	-	33,170	146,232	24,725,173
	482437	Budget	25,955,922	85,870	-	2,543,390	-	2,629,260	100,000	-	-	100,000	28,485,182
Wastewater	482477	Actual	22,337,359	549,271	344,368	4,074,673	-	4,968,311	39,056	-	33,170	72,226	27,233,445
	482477	Budget	28,715,724	83,035	-	4,074,673	-	4,157,708	514,892	-	-	514,892	32,358,540
Storm Sewer	482497	Actual	(750,846)	(11,221)	-	436,923	-	425,702	185,017	-	33,170	218,187	(543,331)
	482497	Budget	18,050	(1,851)	-	436,923	-	435,072	864,000	-	-	864,000	(410,878)
Parks	482817	Actual	(12,061,756)	(265,416)	-	435,408	-	169,992	1,290,584	-	-	1,290,584	(13,182,348)
	482817	Budget	(15,551,640)	(43,838)	-	413,259	-	369,421	890,000	-	-	890,000	(16,072,219)
Other	482917	Actual	5,278,195	107,414	-	498,864	-	606,278	-	-	-	-	5,884,473
	482917	Budget	3,115,634	13,653	-	498,864	-	512,517	90,000	-	-	90,000	3,538,151





**2020 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Hydro Dividend Reserve	329110	Actual	761,000	-	-	129,533	-	129,533	-	-	-	-	890,533
	329110	Budget	761,000					-					761,000
Corporate Rate Stabilization Fund	325210	Actual	1,525,646	-	-	541,718	-	541,718	-	-	-	-	2,067,364
	325210	Budget	928,951	-	-	541,718	-	541,718	-	-	-	-	1,470,669
Efficiency / Enhancement Fund	325310	Actual	531,986	-	-	-	(1,256)	(1,256)	-	-	-	-	530,730
	325310	Budget	(35,509)	-	-	-	-	-	-	38,872	-	38,872	(74,381)
<b>Reserves for Operational Carry-Overs</b>													
NDDC Incentive	323268	Actual	407,699	-	-	-	-	-	-	-	-	-	407,699
	323268	Budget	307,699					-					307,699
HR Consulting	323310	Actual	329,700	-	-	-	-	-	-	-	-	-	329,700
	323310	Budget	256,550					-					256,550
IT	323113	Actual	50,000	-	-	-	-	-	-	-	-	-	50,000
	323113	Budget	50,000					-					50,000
Reserve-Recreation	323560	Actual	81,872	-	-	-	-	-	-	10,305	-	10,305	71,567
	323560	Budget	67,435					-					67,435
Grants	324414	Actual	239,899	-	-	78,083	-	78,083	-	-	-	-	317,982
	324414	Budget	94,815	-	-	-	-	-	-	67,000	-	67,000	27,815
Financial Services	324614	Actual	-	-	-	-	-	-	-	-	-	-	-
	324614	Budget	-					-					-
Reserve - Communications	324710	Actual	53,412	-	-	-	-	-	-	-	-	-	53,412
	324710	Budget	53,412					-					53,412
Operational Carry-Overs	328710	Actual	404,271	-	-	333,000	-	333,000	-	-	-	-	737,271
	328710	Budget	326,608					-					326,608
Asset Mgmt	328711	Actual	-	-	-	-	-	-	-	-	-	-	-
	328711	Budget	-					-					-
Wellness Reserve	328210	Actual	3,299	-	-	-	-	-	-	-	-	-	3,299
	328210	Budget	3,299					-					3,299
Charity - Golf Donations	328310	Actual	431	-	-	-	-	-	-	-	-	-	431
	328310	Budget	431					-					431
ERIC	324513	Actual	500	-	-	2,800	-	2,800	-	-	-	-	3,300
	324513	Budget	500					-					500
<b>Restricted Operating Reserves</b>													
Fire Services	327821	Actual	(0)	-	-	-	-	-	-	-	-	-	(0)
	327821	Budget	(0)					-					(0)
Main St. BIA	326110	Actual	38,406	-	-	18,113	-	18,113	-	-	-	-	56,519
	326110	Budget	22,170					-					22,170



**2020 RESERVES AND RESERVE FUNDS CONTINUITY**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Mulock Farm	341020	Actual	2,572,132	53,363	-	50,000	-	103,363	2,996	-	-	2,996	2,672,499
	341020	Budget	(1,447,202)	8,498	-	50,000	-	58,498	30,000	-	-	30,000	(1,418,704)
<b>Growth Reserves</b>													
Historic Downtown Centre	328410	Actual	15,122	-	-	-	-	-	-	-	-	-	15,122
	328410	Budget	15,122	-	-	-	-	-	-	-	-	-	15,122
Regional Healthcare Centre	328510	Actual	58,179	-	-	-	-	-	-	-	-	-	58,179
	328510	Budget	58,179	-	-	-	-	-	-	-	-	-	58,179
Regional Urban Centre	328610	Actual	37,326	-	-	-	-	-	-	-	-	-	37,326
	328610	Budget	37,326	-	-	-	-	-	-	-	-	-	37,326
<b>TOTAL RESERVES</b>		<b>Actual</b>	<b>14,168,160</b>	<b>53,363</b>	<b>1,894,896</b>	<b>5,693,818</b>	<b>1,818,344</b>	<b>9,460,421</b>	<b>102,292</b>	<b>3,936,805</b>	<b>(1,005,386)</b>	<b>3,033,710</b>	<b>20,594,871</b>
<b>TOTAL RESERVES</b>		<b>Budget</b>	<b>10,280,875</b>	<b>8,498</b>	<b>-</b>	<b>1,294,378</b>	<b>-</b>	<b>1,302,876</b>	<b>30,000</b>	<b>447,207</b>	<b>-</b>	<b>477,207</b>	<b>11,106,544</b>
<b>SUMMARY BY FUNCTION</b>													
Operational Contingencies		Actual	2,827,138	-	-	1,422,033	1,819,600	3,241,633	-	1,927,600	-	1,927,600	4,141,171
		Budget	2,619,431	-	-	350,000	-	350,000	-	95,000	-	95,000	2,874,431
Development-Related Revenues		Actual	3,334,743	66,328	149,668	753,161	-	969,156	-	265,747	-	265,747	4,038,152
		Budget	2,823,761	9,488	134,000	-	-	143,488	-	365,747	-	365,747	2,601,502
Cyclical Expenses		Actual	514,605	5,038	-	95,000	-	100,038	-	-	-	-	614,643
		Budget	509,832	441	-	95,000	-	95,441	-	-	-	-	605,273.45
Discretionary Operating		Actual	3,727,817	17,959	-	671,251	(1,256)	687,954	-	-	-	-	4,415,771
		Budget	2,385,883	2,968	-	541,718	-	544,686	-	98,872	-	98,872	2,831,697
Operational Carry-Overs		Actual	1,571,082	-	-	413,883	-	413,883	-	10,305	-	10,305	1,974,660
		Budget	1,160,749	-	-	-	-	-	-	67,000	-	67,000	1,093,749.13
Restricted Operating		Actual	9,267,128	125,429	1,889,773	3,038,421	23,027	5,030,596	43,302	2,297,251	168,542	2,509,095	11,788,630
		Budget	11,086,809	21,832	-	590,855	-	612,687	-	91,335	-	91,335	11,608,161
General Capital		Actual	(6,258,049)	(147,243)	1,103,478	1,056,824	-	2,013,059	772,265	-	-	772,265	(5,017,255)
		Budget	(8,127,901)	10,651	-	814,843	-	825,494	5,262,604	190,705	-	5,453,309	(12,755,716)
Designated Capital		Actual	13,542,428	274,023	363,255	636,144	21,528	1,294,951	689,502	206,076	-	895,578	13,941,801
		Budget	7,630,570	43,710	473,000	731,283	-	1,247,993	1,325,850	206,076	-	1,531,926	7,346,637
Asset Replacement Funds		Actual	22,319,524	595,545	349,368	15,331,048	(835,421)	15,440,539	5,906,824	-	132,680	6,039,504	31,720,559
		Budget	22,373,607	95,327	-	12,882,000	-	12,977,327	11,560,089	-	-	11,560,089	23,790,845
Growth Funds		Actual	3,536,001	74,133	187,682	241,761	-	503,576	-	149,061	-	149,061	3,890,516
		Budget	3,582,433	11,587	635,000	-	-	646,587	-	435,000	-	435,000	3,794,020
<b>TOTAL RESERVE FUNDS AND RESERVES</b>		<b>Actual</b>	<b>54,382,417</b>	<b>1,011,212</b>	<b>4,043,223</b>	<b>23,659,527</b>	<b>981,425</b>	<b>29,695,386</b>	<b>7,411,893</b>	<b>4,856,041</b>	<b>301,222</b>	<b>12,569,155</b>	<b>71,508,647</b>
<b>TOTAL RESERVE FUNDS AND RESERVES</b>		<b>Budget</b>	<b>46,045,175</b>	<b>196,004</b>	<b>1,242,000</b>	<b>16,005,699</b>	<b>-</b>	<b>17,443,703</b>	<b>18,148,543</b>	<b>1,549,735</b>	<b>-</b>	<b>19,698,278</b>	<b>43,790,600</b>

**2020 DEFERRED REVENUE BUDGET**

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020 \$
				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	1,834,160	63,762	3,542,250	-	-	3,606,012	-	250,000	-	250,000	5,190,172
	457815	Budget	2,220,306	6,429	585,000	-	-	591,429	-	250,000	-	250,000	2,561,735
<b>Development Charges</b>													
General Government	460100	Actual	67,219	2,858	73,120	-	-	75,978	28,230	-	-	28,230	114,967
	460100	Budget	(9,218)	898	(8,000)	-	-	(7,102)	72,000	-	-	72,000	(88,320)
Library	460200	Actual	2,844,377	63,060	375,358	-	-	438,418	-	-	-	-	3,282,795
	460200	Budget	3,035,061	9,826	213,000	-	-	222,826	50,000	-	-	50,000	3,207,887
Fire	460300	Actual	(1,333,314)	(43,239)	265,297	-	-	222,059	1,601,331	-	-	1,601,331	(2,712,587)
	460300	Budget	(5,583,622)	(4,651)	184,000	-	-	179,349	3,590,611	-	-	3,590,611	(8,994,884)
Recreation Facilities	460400	Actual	13,464,748	288,450	5,436,101	-	-	5,724,552	1,874,285	1,465,677	-	3,339,962	15,849,337
	460400	Budget	7,419,614	33,739	1,666,000	-	-	1,699,739	4,553,931	1,389,035	-	5,942,966	3,176,387
Yards & Fleet	460600	Actual	(277,451)	(9,356)	219,611	-	-	210,256	436,883	-	-	436,883	(504,078)
	460600	Budget	4,511,800	(217)	308,000	-	-	307,783	855,500	-	-	855,500	3,964,083
Town-Wide Engineering	460700	Actual	11,482,657	267,452	3,468,546	-	-	3,735,999	311,858	14,959	-	326,817	14,891,838
	460700	Budget	11,427,138	37,434	2,478,000	-	-	2,515,434	531,000	8,000	-	539,000	13,403,572
Parking	460800	Actual	1,843,202	39,681	131,316	-	-	170,998	-	-	-	-	2,014,199
	460800	Budget	1,860,668	6,204	107,000	-	-	113,204	-	-	-	-	1,973,872
Waste Diversion	460900	Actual	3,259	744	62,197	-	-	62,941	-	-	-	-	66,199
	460900	Budget	-	6	5,000	-	-	5,006	-	-	-	-	5,006
<b>Total DC's</b>													
		Actual	<b>28,094,696</b>	<b>609,651</b>	<b>10,031,547</b>	<b>-</b>	<b>-</b>	<b>10,641,198</b>	<b>4,252,587</b>	<b>1,480,636</b>	<b>-</b>	<b>5,733,223</b>	<b>33,002,671</b>
		Budget	<b>22,661,439</b>	<b>83,239</b>	<b>4,953,000</b>	<b>-</b>	<b>-</b>	<b>5,036,239</b>	<b>9,653,042</b>	<b>1,397,035</b>	<b>-</b>	<b>11,050,077</b>	<b>16,647,601</b>
<b>Engineering Administration</b>													
Engineering Admin.-Subdivision	469991	Actual	505,399	3,138	579,553	-	-	582,690	-	944,572	-	944,572	143,517
	469991	Budget	1,024,207	2,720	685,000	-	-	687,720	-	944,572	-	944,572	767,355
<b>Building Code Permit Fees</b>													
Building Permit Fees Reserve Fund	464656	Actual	4,158,885	61,491	-	-	-	61,491	224,848	1,280,952	-	1,505,800	2,714,575
	464656	Budget	4,464,375	17,213	-	-	-	17,213	100,000	1,063,671	-	1,163,671	3,317,917

## 2020 DEFERRED REVENUE BUDGET

Reserve / Reserve Fund Account	Account #		Balance Forward Jan.1/2020	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2020
				Bank & Investment Interest	Contri-butions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Federal Gas Tax Grant</b>													
Gas Tax	432250	Actual	6,608,854	171,540	-	-	2,555,039	2,726,579	1,314,489	-	-	1,314,489	8,020,945
	432250	Budget	3,787,441	18,159	2,555,039	-	-	2,573,198	2,500,000	-	-	2,500,000	3,860,639
<b>TOTAL DEFERRED REVENUE</b>		<b>Actual</b>	<b>41,201,994</b>	<b>909,581</b>	<b>14,153,350</b>	<b>-</b>	<b>2,555,039</b>	<b>17,617,970</b>	<b>5,791,923</b>	<b>3,956,160</b>	<b>-</b>	<b>9,748,084</b>	<b>49,071,880</b>
		<b>Budget</b>	<b>34,157,769</b>	<b>127,760</b>	<b>8,778,039</b>	<b>-</b>	<b>-</b>	<b>8,905,799</b>	<b>12,253,042</b>	<b>3,655,278</b>	<b>-</b>	<b>15,908,320</b>	<b>27,155,248</b>
<b>TOTAL RESERVES, RESERVE FUNDS &amp; DEFERRED REVENUE</b>		<b>Actual</b>	<b>95,584,411</b>	<b>1,920,793</b>	<b>18,196,573</b>	<b>23,659,527</b>	<b>3,536,464</b>	<b>47,313,356</b>	<b>13,203,816</b>	<b>8,812,201</b>	<b>301,222</b>	<b>22,317,239</b>	<b>120,580,527</b>
<b>TOTAL RESERVES, RESERVE FUNDS &amp; DEFERRED REVENUE</b>		<b>Budget</b>	<b>80,202,943</b>	<b>323,764</b>	<b>10,020,039</b>	<b>16,005,699</b>	<b>-</b>	<b>26,349,502</b>	<b>30,401,585</b>	<b>5,205,013</b>	<b>-</b>	<b>35,606,598</b>	<b>70,945,847</b>