



Town of Newmarket
395 Mulock Drive P.O. Box 328,
Newmarket, Ontario, L3Y 4X7

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2024 Reserve and Reserve Funds Continuity Information Report

Report Number: INFO-2025-17

Department(s): Financial Services

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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 2024 Reserves and Reserve Funds.

Background

Reserves and Reserve Funds, including Obligatory Reserve Funds, have a combined balance of \$185.2 million at the beginning of 2024 and a balance of \$181.7 million at the end of 2024, this is a decrease of \$3.5 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 schedule provides information on contributions and interest earned.

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

As outlined in Report 2024-51, several housekeeping changes from the Reserve and Reserve Fund Review have impacted the figures shown in this report. Those include:

- Grouping of Reserves and Reserve Funds by purpose.
- Consolidation, renaming, and reclassifying as required.
- Re-balance funds and contributions.



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Where applicable, housekeeping changes are indicated. A more detailed breakdown of housekeeping transfers can be found in Attachment B – 2024 Housekeeping for Reserves and Reserve Fund.

Discussion

The following highlights the activities of Reserves and Reserve Funds by group in 2024.

1. Reserves and Reserve Funds for Capital Purposes.

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

Category	Beginning Balance 2024	Revenues	Expenses	Housekeeping Transfers	Ending Balance 2024	Change over 2024
Asset Management funds	72,606,831	31,780,600	(5,846,870)	5,186,625	103,727,186	31,120,355
Reserve funds for capital purposes	16,041,214	7,925,321	(12,307,269)	(8,833,210)	2,826,056	(13,215,157)
Reserves for capital purposes	906,478	11,654	-	407,327	1,325,459	418,981
TOTAL	\$89,554,523	\$39,717,575	\$(18,154,138)	\$(3,239,258)	\$107,878,702	\$18,324,179

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

Asset Management funds include both the Water and Wastewater Asset Management Funds.

Reserve Funds for Capital Purposes include Property Acquisition, Mulock Farm/Property, and Trails.

Reserves for Capital Purposes include General Capital reserves.



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2. Reserves and Reserve Funds for Operating Purposes

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

Category	Beginning Balance 2024	Revenues	Expenses	Housekeeping Transfers	Ending Balance 2024	Change over 2024
Reserves for operating purposes	16,163,409	970,119	(2,062,837)	(366,771)	14,703,920	(1,459,489)
Rate Stabilization Reserve	9,860,153	1,717,188	(225,331)	-	11,352,010	1,491,857
Tax Stabilization Reserve	4,657,681	86,980	-	3,655,326	8,399,988	3,742,306
TOTAL	\$30,681,244	\$2,774,286	\$(2,288,168)	\$3,288,555	\$34,455,918	\$3,774,675

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

Reserves for operating purposes include long-term disability, recreation & culture, elections, planning, and CYFS general reserve.

Rate stabilization for operating purposes includes the water, sanitary sewer, and stormwater rate stabilization reserves.

Tax stabilization for operating purposes includes general stabilization reserves, facilities & parks reserve, and winter control.

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



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

Category	Beginning Balance 2024	Revenues	Expenses	Housekeeping Transfers	Ending Balance 2024	Change over 2024
Parkland	8,180,802	402,284	(250,000)	-	8,333,086	152,284
Development Charges	34,268,505	7,164,142	(31,408,535)	-	10,024,112	(24,244,393)
Canada Community Building Fund	12,286,720	3,683,976	(4,312,058)	-	11,658,639	(628,081)
Building Permit Fees	330,845	11,768	-	(288,903)	53,710	(277,135)
Engineering Administration	702,122	1,046,089	-	-	1,748,211	1,046,089
TOTAL	\$55,768,994	\$12,308,259	\$(35,970,593)	\$(288,903)	\$31,817,758	\$(23,951,237)

Parkland contributions from developers have been offset by operating transfers.

Development Charges (DCs) expenditures exceeded contributions in 2024 due to capital financing for ongoing major and standard programs such as Mulock Park.

Canada Community Building Fund (formerly known as Gas Tax Fund) contributions continue to fund infrastructure-related capital expenditures such as municipal infrastructure projects.

Building permit expenditures exceeded revenues, attributed to operating transfers.

Engineering revenues are attributed to operating transfers.

A detailed list of all the reserves and reserve funds' activities in 2024 is attached to this report.

Consultation

The 2024 Reserves and Reserve Fund Budget was created from the 2024 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.



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Conclusion

This report will inform future budget decisions.

Council Priority Association

This report aligns with the following Council Priority: Financial Sustainability

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

Attachment A - 2024 Reserves and Reserve Funds Continuity

Attachment B – 2024 Housekeeping for Reserves and Reserve Funds

Approval for Distribution

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

Esther Armchuk, LL.B
Commissioner, Corporate Services

Report Contact

For more information on this report, contact info@newmarket.ca.

2024 RESERVES AND RESERVE FUNDS BUDGET

Reserve / Reserve Fund Account	Account #	Opening Balance 01-Jan-24 \$	REVENUES					EXPENDITURES				Closing Balance 31-Dec-24 \$
			Bank & Investment Interest	Contri- butions	Transfers from Operating Budget	Other	Total Revenue	Capital Funding	Transfers to Operating Budget	Internal Transfers/ Other	Total Expenditures	
			\$	\$	\$	\$	\$	\$	\$	\$	\$	

Asset Management Reserves and Reserve Funds

Core assets, tax-supported

Pony Drive	Reserve Fund	432214	83,361	1,801	-	-	-	1,801	-	-	85,162	85,162	-
Road Reconstruction	Reserve Fund	432215	302,106	6,526	-	-	-	6,526	-	-	308,632	308,632	-
Dawson Manor Blvd.	Reserve Fund	432216	15,486	335	-	-	-	335	-	-	15,820	15,820	-
Roads Asset Management Fund	Reserve Fund	482267	1,828,643	(97,728)	-	1,180,680	-	1,082,951	4,055,428	-	(409,614)	3,645,813	(734,219)

Core assets, rate-supported

Stormwater Erosion	Reserve Fund	442181	7,259	157	-	-	-	157	-	-	7,415	7,415	-
Downstream Storm Drainage	Reserve Fund	442182	5,013	108	-	-	-	108	-	-	5,122	5,122	-
SWM Pond Maintenance	Reserve Fund	442183	3,897,320	96,088	-	986,336	-	1,082,424	88,854	-	4,764,473	4,853,328	126,416
WaterAsset Management Fund	Reserve Fund	482437	29,034,193	2,511,135	170,935	4,300,000	-	6,982,070	-	-	-	-	36,016,264
Wastewater Asset Management Fund	Reserve Fund	482477	38,802,436	3,160,014	170,935	4,600,000	-	7,930,949	49,801	-	-	49,801	46,683,584
Stormwater AAsset Management Fund	Reserve Fund	482497	(219,852)	648,669	-	6,900,000	-	7,548,669	-	-	(4,777,010)	(4,777,010)	12,105,827

Non-core assets

Library Non-TCA Capital Fund	Reserve Fund	410915	58,974	4,378	-	-	-	4,378	-	-	-	-	63,352
Sidewalk Asset Management Fund	Reserve Fund	432170	399,015	29,619	-	-	-	29,619	-	-	-	-	428,634
CYFS Asset Management Fund	Reserve Fund	471117	1,281,165	40,247	(76,408)	1,520,476	-	1,484,315	1,323,949	-	-	1,323,949	1,441,531
IT Asset Management Fund	Reserve Fund	473628	4,474,482	372,392	-	938,142	-	1,310,534	223,366	-	-	223,366	5,561,649
Parks Asset Management Fund	Reserve Fund	482817	(13,528,167)	(910,762)	-	583,397	1,100,000	772,635	-	-	-	-	(12,755,532)
Other Asset Management Fund	Reserve Fund	482917	8,054,455	633,021	-	679,491	-	1,312,512	43,234	-	-	43,234	9,323,733
Library Asset Management Fund	Reserve Fund	485127	1,779,730	140,347	-	223,550	-	363,897	110,038	-	-	110,038	2,033,590
Fire Asset Management Fund	Reserve Fund	487717	(1,029,638)	(75,223)	-	21,436	-	(53,787)	-	-	-	-	(1,083,426)
FacilitiesAsset Management Fund	Reserve Fund	487767	1,671,395	1,567,318	-	1,444,541	-	3,011,859	41,054	-	-	41,054	4,642,200

Stabilization Reserves and Reserve Funds

General

Tax-Supported General Stabilization	Reserve	325210	4,657,681	-	-	0	86,980	86,980	-	-	(3,655,326)	(3,655,326)	8,399,988
Emergency Contingency	Reserve	325410	2,263,861	-	-	-	-	-	-	-	2,263,861	2,263,861	-
Tax Adjustments	Reserve	327310	500,932	-	-	-	-	-	-	-	500,932	500,932	-
Water Rate Stabilization Fund	Reserve	327642	3,126,360	-	-	-	-	-	-	225,331	-	225,331	2,901,029
Sanitary Sewer Rate Stabilization Fund	Reserve	327744	4,781,705	-	-	1,421,987	-	1,421,987	-	-	-	-	6,203,692
Stormwater Rate Stabilization Fund	Reserve	327748	1,952,088	-	-	295,201	-	295,201	-	-	-	-	2,247,289
Hydro Dividend Reserve	Reserve	329110	890,533	-	-	-	-	-	-	-	890,533	890,533	-

Specific

Legal Services	Reserve	322110	(259,910)	-	-	-	-	-	-	-	-	-	(259,910)
Street Signs	Reserve	322230	56,353	-	-	-	-	-	-	-	-	-	56,353
Customer Service Training	Reserve	322314	28,086	-	-	-	-	-	-	-	-	-	28,086
Talent Management (HR)	Reserve	322510	136,051	-	-	10,710	-	10,710	-	107,706	(344,700)	(236,994)	383,756
Corporate Consulting	Reserve	322710	40,815	-	-	30,000	-	30,000	-	-	(608,855)	(608,855)	679,670
Wages and Benefits	Reserve	322810	589,118	-	-	-	-	-	-	-	589,118	589,118	-
IT	Reserve	323113	150,000	-	-	-	-	-	-	-	-	-	150,000
HR Consulting	Reserve	323310	344,700	-	-	-	-	-	-	-	344,700	344,700	-
Waste Management	Reserve	323442	376,139	-	-	-	-	-	-	-	376,139	376,139	-

2024 RESERVES AND RESERVE FUNDS BUDGET

Reserve / Reserve Fund Account			Account #	Opening Balance 01-Jan-24 \$	REVENUES					EXPENDITURES				Closing Balance 31-Dec-24 \$
					Bank & Investment Interest	Contri- butions	Transfers from Operating Budget	Other	Total Revenue	Capital Funding	Transfers to Operating Budget	Internal Transfers/ Other	Total Expenditures	
Reserve-Recreation	Reserve	323560	631,316	-	(14,287)	-	-	(14,287)	-	-	-	-	617,028	
Streetlighting	Reserve	323730	578,500	-	-	-	-	-	-	-	578,500	578,500	-	
Winter Control	Reserve	323832	1,454,142	-	-	247,490	-	247,490	-	-	-	-	1,701,632	
Computer Incentive Program	Reserve	324210	13,530	-	-	-	-	-	-	-	-	-	13,530	
Grants	Reserve	324414	474,149	-	-	-	-	-	-	144,520	-	144,520	329,629	
ERIC	Reserve	324513	3,300	-	-	-	-	-	-	-	-	-	3,300	
Reserve - Communications	Reserve	324710	53,412	-	-	-	-	-	-	-	-	-	53,412	
Maintenance - Water	Reserve	324942	60,648	-	-	-	-	-	-	-	60,648	60,648	-	
Anti-Tampering Devices	Reserve	325162	60,263	-	-	-	-	-	-	-	60,263	60,263	-	
Insurance Claims	Reserve	325413	250,078	-	-	-	-	-	-	-	-	-	250,078	
Library	Reserve	325591	571,022	-	-	128,609	-	128,609	-	171,022	0	171,022	528,609	
Library-Fund Raising	Reserve	325592	35,143	-	5,737	-	-	5,737	-	-	-	-	40,880	
Library-Insurance	Reserve	325595	10,000	-	-	-	-	-	-	-	-	-	10,000	
Library-Strat. Plan Implmnttn	Reserve	325596	180,555	-	-	-	-	-	-	-	-	-	180,555	
Main St. BIA	Reserve	326110	86,334	-	-	36,306	-	36,306	-	-	-	-	122,641	
NEAC	Reserve	327168	5,800	-	-	-	-	-	-	-	-	-	5,800	
Corporate Contingency	Reserve	327210	540,736	-	-	-	-	-	-	-	540,736	540,736	-	
Fire Services	Reserve	327821	(0)	-	-	-	-	-	-	-	-	-	(0)	
Strategic Planning	Reserve	327910	68,119	-	-	-	-	-	-	-	68,119	68,119	-	
Energy	Reserve	328010	405,052	-	-	-	-	-	-	-	405,052	405,052	-	
Wellness Reserve	Reserve	328210	3,299	-	-	-	-	-	-	-	3,299	3,299	-	
Charity - Golf Donations	Reserve	328310	431	-	-	-	-	-	-	-	-	-	431	
Operational Carry-Overs	Reserve	328710	982,549	-	-	-	-	-	-	-	-	-	982,549	
Asset Mgmt	Reserve	328711	625,095	-	-	-	-	-	-	220,000	-	220,000	405,095	
Apprenticeship Grants	Reserve	329010	1,916	-	-	-	-	-	-	-	-	-	1,916	
Youth Reserve	Reserve	329274	15,053	-	-	-	-	-	-	-	-	-	15,053	
Public Works, Tax-supported	Reserve	329332	716,586	-	-	307,185	300,000	607,185	-	25,000	(426,139)	(401,139)	1,724,911	
Public Works - Rate-supported	Reserve	329333	1,000,000	-	-	-	-	-	-	-	(120,911)	(120,911)	1,120,911	
Facilities & Parks Reserve	Reserve	329334	535,141	-	-	45,869	-	45,869	-	866,746	(1,916,845)	(1,050,099)	1,631,109	
Major Repairs & Mtnc	Reserve	329403	250,000	-	-	-	(200,000)	(200,000)	-	-	50,000	50,000	0	
Long-term Disability	Reserve Fund	410227	2,526,574	156,420	-	(503,033)	-	(346,613)	-	834,300	-	834,300	1,345,661	
Medical Benefits Plan	Reserve Fund	410228	221,109	4,776	-	-	-	4,776	-	-	225,885	225,885	-	
Dental Benefits Plan	Reserve Fund	410229	75,311	1,627	-	-	-	1,627	-	-	76,938	76,938	-	
NEER Support	Reserve Fund	410907	1,484,739	32,072	-	-	-	32,072	-	-	1,516,811	1,516,811	-	
CYFS Reserve Fund	Reserve Fund	421240	431,415	5,449	68,215	13,429	-	87,092	163,624	-	-	163,624	354,883	
Fence	Reserve Fund	432132	11,365	246	-	-	-	246	-	-	11,610	11,610	-	
Perpetual Maintenance	Reserve Fund	442170	1,864,949	40,285	-	-	-	40,285	-	-	1,905,234	1,905,234	-	
Museum Board	Reserve Fund	457531	322,815	23,963	-	-	-	23,963	-	-	-	-	346,778	
Museum Conservation	Reserve Fund	457532	13,622	1,011	-	-	-	1,011	-	-	-	-	14,634	
Museum Exhibit	Reserve Fund	457533	10,998	816	-	-	-	816	-	-	-	-	11,815	
L.A.C.A.C.-Heritage Fund	Reserve Fund	458321	27,618	2,050	-	-	-	2,050	-	-	-	-	29,669	
Benefits	Reserve	322815	-	-	-	-	-	-	-	60,000	(2,412,050)	(2,352,050)	2,352,050	

2024 RESERVES AND RESERVE FUNDS BUDGET

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					Bank & Investment Interest	Contri- butions	Transfers from Operating Budget	Other	Total Revenue	Capital Funding	Transfers to Operating Budget	Internal Transfers/ Other	Total Expenditures		
					\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Utilities	Reserve	323830		-		-	-	-	-		-	395,865	(983,552)	(587,687)	587,687
Cyclical															
Customer Survey	Reserve	322313		64,606		-	-	10,000	-	10,000		-	-	-	74,606
Election	Reserve Fund	413706		139,271		20,238	-	80,000	-	100,238		-	(417)	(106,413)	346,339
Inauguration	Reserve Fund	413707		99,645		2,185	-	5,000	-	7,185		-	417	106,413	-
Secondary Planning Study	Reserve Fund	468000		168,166		12,483	-	-	-	12,483		-	-	-	180,649
Official Plan	Reserve Fund	468115		1,639,806		117,253	-	-	-	117,253		90,000	-	-	1,667,059
Other Planning studies	Reserve Fund	New		-		-	-	-	-	-		-	-	-	-
Growth and Development Reserves and Reserve Funds															
Regulated															
Parkland	Obligatory Reserve Fund	457815		8,180,802		566,657	(164,373)	-	-	402,284		-	250,000	-	8,333,086
General Government DCs	Obligatory Reserve Fund	460100		(18,762)		(1,866)	80,846	-	-	78,980		101,398	-	-	(41,180)
Library DCs	Obligatory Reserve Fund	460200		4,292,084		319,143	34,688	-	-	353,830		18,164	-	-	4,627,750
Fire DCs	Obligatory Reserve Fund	460300		(6,591,017)		(483,144)	216,502	-	-	(266,642)		51,926	-	-	(6,909,584)
Recreation Facilities DCs	Obligatory Reserve Fund	460400		11,389,965		(591,365)	157,124	-	-	(434,241)		28,952,952	1,961,598	-	(19,958,827)
Yards & Fleet DCs	Obligatory Reserve Fund	460600		(183,444)		(17,095)	25,376	-	-	8,280		68,823	-	-	(243,987)
Town-Wide Engineering DCs	Obligatory Reserve Fund	460700		22,755,941		1,948,424	5,231,062	-	-	7,179,486		16,200	137,473	-	29,781,754
Parking DCs	Obligatory Reserve Fund	460800		2,422,213		175,722	25,376	-	-	201,098		100,000	-	-	2,523,311
Waste Diversion DCs	Obligatory Reserve Fund	460900		201,525		16,332	27,017	-	-	43,350		-	-	-	244,875
Planning Section 37 Res Fund	Reserve Fund	468120		136,581		1,184	(135,000)	-	-	(133,816)		-	-	-	2,764
Community Benefit Charge	Obligatory Reserve Fund	NEW		-		-	-	-	-	-		-	-	-	-
Capital															
Community Service Group	Reserve	323552		2,000		-	-	-	-	-		-	-	2,000	-
Minor Capital	Reserve	323610		81,818		-	-	-	-	-		-	-	81,818	-
Continuous Improvement	Reserve	324011		44,000		-	-	-	-	-		-	-	44,000	-
Unexpended Capital	Reserve	341010		772,660		-	11,654	-	-	11,654		-	-	783,343	971
Mulock Farm	Reserve	341020		3,202,447		249,111	-	677,098	-	926,209		11,164	-	-	4,117,492
Grant Coordinator	Reserve	341030		128,600		-	-	-	-	-		-	-	-	128,600
Capital Contingency Fund	Reserve Fund	410901		92,266		1,993	-	-	-	1,993		-	-	94,259	-
Designated Capital Fund	Reserve Fund	410903		2,694,626		(11,655)	-	816,781	-	805,126		5,353,217	-	(149,668)	(1,703,798)
Insurance Proceeds Barn	Reserve Fund	410905		83,132		1,796	-	-	-	1,796		-	-	84,928	-
Capital Financing Fund	Reserve Fund	410908		337,805		7,297	-	-	-	7,297		-	-	345,102	-
Community Benefit	Reserve Fund	410909		3,331,238		60,242	617,800	-	-	678,042		1,527,808	-	3,311,005	(829,534)
Library Capital Needs	Reserve Fund	410917		415,701		30,886	-	171,022	-	201,909		-	-	-	617,610
Workplace Transformation	Reserve Fund	410919		74,032		1,602	-	-	-	1,602		-	-	75,634	-
Environmental Green Fund	Reserve Fund	410960		58,588		4,349	-	-	-	4,349		-	-	-	62,937
Property Acquisition	Reserve Fund	410970		2,113,032		290,119	-	-	110,000	400,119		-	(661)	(2,512,588)	5,026,399
Environmental Land Purchase	Reserve Fund	410971		2,196,664		47,493	-	214,012	-	261,505		-	206,737	2,251,433	-
Rawluk Property	Reserve Fund	410972		468,818		10,127	-	-	-	10,127		-	-	478,945	-
Stickwood-Walker Property	Reserve Fund	410973		(202,758)		(4,423)	-	-	-	(4,423)		-	10,609	(217,790)	-
Downtown Parking	Reserve Fund	422710		162,211		12,041	-	-	-	12,041		-	-	-	174,252
Parking Purposes	Reserve Fund	422717		903,997		52,043	58,922	-	21,528	132,493		376,297	17,665	-	642,528

2024 RESERVES AND RESERVE FUNDS BUDGET

Reserve / Reserve Fund Account			Account #	Opening Balance 01-Jan-24 \$	REVENUES					EXPENDITURES				Closing Balance 31-Dec-24 \$
					Bank & Investment Interest	Contributions	Transfers from Operating Budget	Other	Total Revenue	Capital Funding	Transfers to Operating Budget	Internal Transfers/ Other	Total Expenditures	
					\$	\$	\$	\$	\$	\$	\$	\$	\$	
Purchase of Municipal Easement	Reserve Fund	432217		800,425	59,416	-	-	-	59,416	-	-	-	-	859,841
Canada Community-Building Fund CCBF	Obligatory Reserve Fund	432250		12,286,720	877,456			2,806,521	3,683,976	4,312,058	-	-	4,312,058	11,658,639
Tree Planting	Reserve Fund	432300		270,421	10,363	64,732	-	-	75,095	16,956	225,000	-	241,956	103,560
LID (Low Impact Development)	Reserve Fund	442184		35,796	2,657	-	-	-	2,657	-	-	-	-	38,453
Public Art	Reserve Fund	457215		606,607	36,937	-	-	-	36,937	400,000	-	-	400,000	243,544
Recommending A Strategy	Reserve Fund	457306		101,928	2,664	232,852	-	-	235,516	-	232,852	95,709	328,562	8,883
Theatre	Reserve Fund	457351		34,844	17,716	-	-	-	17,716	-	(6,449)	(297,738)	(304,187)	356,747
Theatre CIF Fund	Reserve Fund	457352		223,672	5,516	-	75,000	-	80,516	-	6,450	297,738	304,187	-
Seniors Fund	Reserve Fund	457371		1,388	30	-	-	-	30	-	-	1,418	1,418	-
McLarty Fund	Reserve Fund	457790		3,452	75	-	-	-	75	-	-	3,526	3,526	-
NW Quadrant Trail	Reserve Fund	457818		53,913	1,165	-	-	-	1,165	-	-	55,078	55,078	-
All Our Kids Playpark	Reserve Fund	457840		3,344	72	-	-	-	72	-	-	3,416	3,416	-
Holland River Walkway	Reserve Fund	457861		164,354	3,550	-	-	-	3,550	-	-	167,904	167,904	-
Playground Equipment	Reserve Fund	457881		242,933	9,623	-	-	-	9,623	-	326,196	(3,416)	322,780	(70,224)
Festival of Lights	Reserve Fund	457892		4,282	92	-	-	-	92	-	-	4,374	4,374	-
Fiddlefest	Reserve Fund	457893		6,393	138	-	-	-	138	-	-	6,531	6,531	-
Trail Voluntary Levies	Reserve Fund	462100		3,337,973	74,381	-	-	-	74,381	4,080	(1,747)	3,410,076	3,412,409	(56)
Trail Contribution-Eden Oak	Reserve Fund	462150		36,807	795	-	-	-	795	-	-	37,602	37,602	-
Trails	Reserve Fund	457819		-	185,175	-	-	-	185,175	-	55,644	(3,670,660)	(3,615,016)	3,800,191
General Capital	Reserve	321111		-	-	-	-	-	-	-	-	(1,274,488)	(1,274,488)	1,274,488
Recreation & Culture	Reserve Fund	457863		-	207,557	-	700,000	-	907,557	-	-	(3,509,492)	(3,509,492)	4,417,049
Development Applications Approval Process														
Finance Admin. Of Developments	Reserve	324314		340,342	-	-	-	-	-	-	75,000	-	75,000	265,342
Building Permit Fees Reserve Fund	Obligatory Reserve Fund	464656		330,845	11,768	-	-	-	11,768	-	288,903	0	288,903	53,710
Planning Application Subdivision Fees	Reserve Fund	468110		1,741,618	96,577	-	-	-	96,577	-	1,240,874	-	1,240,874	597,321
Engineering Admin.-Subdivision	Obligatory Reserve Fund	469991		702,122	76,842	80,127	889,119	-	1,046,089	-	-	-	-	1,748,211
Other														
NDDC Incentive	Reserve	323268		407,699	-	-	-	-	-	-	-	-	-	407,699
Ec. Dev. Innovation Fund	Reserve	323269		72,243	-	-	21,000	-	21,000	-	-	-	-	93,243
Efficiency / Enhancement Fund	Reserve	325310		530,732	-	-	-	-	-	-	-	530,732	530,732	-
REV It Up	Reserve	325710		(292,500)	-	-	41,500	-	41,500	-	168,000	(408,458)	(240,458)	(10,542)
Planning Consultants	Reserve	327911		28,214	-	-	-	-	-	-	-	-	-	28,214
Historic Downtown Centre	Reserve	328410		15,122	-	-	-	-	-	-	-	15,122	15,122	-
Regional Healthcare Centre	Reserve	328510		58,179	-	-	-	-	-	-	-	58,179	58,179	-
Regional Urban Centre	Reserve	328610		37,326	-	-	-	-	-	-	-	37,326	37,326	-
Digital Initiative	Reserve	328913		50,000	-	-	-	-	-	-	-	-	-	50,000
Growth Fund	Reserve Fund	490949		1,461,503	123,399	-	74,632	-	198,031	-	38,872	(232,900)	(194,028)	1,853,562
Community & Economic Vibrancy	Reserve Fund	457864		-	48,473	-	-	1,000,000	1,048,473	-	397,535	-	397,535	650,938
Internal Loans														
Loan to Capital Fund	Reserve Fund	410900		(99,262)	-	-	22,416	-	22,416	-	-	-	-	(76,846)
2013 Solar Panel	Reserve Fund	410902		(151,572)	-	-	11,727	-	11,727	-	-	-	-	(139,845)
Investment Income Fund	Reserve Fund	410910		(437,601)	723,824	-	215,646	-	939,470	-	-	-	-	501,869

2024 RESERVES AND RESERVE FUNDS BUDGET

Reserve / Reserve Fund AccountAccount #			Opening Balance 01-Jan-24 \$	REVENUES					EXPENDITURES				Closing Balance 31-Dec-24 \$
				Bank & Investment Interest	Contributions	Transfers from Operating Budget	Other	Total Revenue	Capital Funding	Transfers to Operating Budget	Internal Transfers/ Other	Total Expenditures	
				\$	\$	\$	\$	\$	\$	\$	\$	\$	
Streetlight Retrofit Loan	Reserve Fund	410911	(5,978,896)	-	-	370,902	-	370,902	-	-	-	-	(5,607,994)
Solar Panel at RJT	Reserve Fund	410912	(397,776)	-	-	30,142	-	30,142	-	-	-	-	(367,634)
Water Meter Replacement Loan	Reserve Fund	410913	(4,756,916)	-	-	-	-	-	3,172,146	-	-	3,172,146	(7,929,062)
Magna Centre Solar Panel Loan	Reserve Fund	410914	(939,995)	-	-	68,710	-	68,710	-	-	-	-	(871,285)
Timothy St Steel Structure Loan	Reserve Fund	410918	(509,803)	-	-	-	-	-	-	-	-	-	(509,803)
TOTAL RESERVES, RESERVE FUNDS, AND OBLIGATORY RESERVE FUNDS			185,239,706	13,812,588	6,889,831	29,906,509	5,225,029	55,833,957	50,672,537	8,681,039	(0)	59,353,577	181,720,086

ATTACHMENT B – 2024 Housekeeping for Reserves and Reserve Funds**Transfer Balances - Consolidation of reserves with similar purpose.**

From	To
Asset Management Reserves and Reserve Funds	
Pony Drive (432214) Road Reconstruction (432215) Dawson Manor Blvd. (432216)	Roads Asset Management Fund (482267)
Stormwater Erosion (442181) Downstream Storm Drainage (442182) SWM Pond Maintenance (442183)	Stormwater Asset Management Fund (482497)
From	To
Stabilization Reserves and Reserve Funds	
Emergency Contingency (325410) Tax Adjustments (327310) Hydro Dividend (329110)	Tax-Supported General Stabilization Reserve (325210)
HR Consulting (323310)	Talent Management (322510).
Wages and Benefits (322810) Wellness (328210) Medical Benefits Plan (410228) Dental Benefits Plan (410229) NEER Support (410907)	Benefits Reserve (new)
Corporate Contingency (327210) Strategic Planning (327910)	Corporate Consulting Reserve (322710)
Waste Management (323442) Major Repairs & Mtnce. (329403)	Public Works, Tax-supported Reserve (329332)

Maintenance - Water (324942) Anti-Tampering Devices (325162)	Public Works, Rate-supported Reserve (329333)
Fence (432132) Perpetual Maintenance (442170)	Facilities & Parks Reserve (329334)
Streetlighting (323730) Energy (328010)	Utilities Reserve (new)
Inauguration (413707)	Election Reserve Fund (413706)
From	To
Growth and Development Reserves and Reserve Funds	
Minor Capital (323610) Continuous Improvement (324011) Unexpended Capital (341010) Capital Contingency (410901) Designated Capital (410903) Capital Financing (410908) Workplace Transformation (410919)	General Capital Reserve Fund (new)
Community Service Group (323552) Insurance Proceeds Barn (410905) Community Benefit (410909) Recommending A Strategy (457306) Seniors (457371) McLarty (457790) Festival of Lights (457892) Fiddlefest (457893)	Recreation & Culture Reserve Fund for capital (new)

Theatre CIF (457352)	Theater Reserve Fund (457351)
NW Quadrant Trail (457818) Holland River Walkway (457861) Trail Voluntary Levies (462100) Trail Contribution-Eden Oak (462150)	Trails Reserve Fund for capital (new)
All Our Kids Playpark (457840)	Playground Equipment (457881)
Efficiency / Enhancement (325310) REV It Up (325710) Historic Downtown Centre (328410) Regional Healthcare Centre (328510) Regional Urban Centre (328610)	Growth Reserve Fund (490949)