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CORPORATE SERVICES INFORMATION REPORT - FINANCIAL SERVICES 2016-28

TO: Mayor Tony Van Bynen and Members of Council

SUBJECT: 2015 Reserves and Reserve Funds Continuity

ORIGIN: Senior Financial Analyst

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

COMMENTS

Reserves and reserve funds, including obligatory reserve funds, had a combined balance of \$66.6 million at the beginning of 2015 and a balance of \$71.3 million at the end of 2015. The increase is primarily due to higher than expected development charges collected.

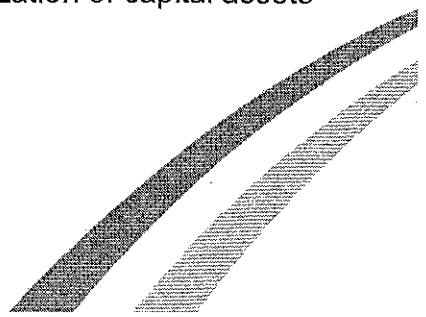
All transfers to and from the reserves and reserve funds have been previously approved by Council through the budget process, delegation of authority or specific requests. Staff is providing a consolidation of these previous approvals. Also, the continuity provides information on contributions and interest earned.

Total reserves and discretionary reserve funds stood at 36.0% of operating expenses in 2015 (37.0% in 2014). 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 2015:

1. Reserves and reserve funds for capital purposes

These reserves and reserve funds were set up to fund future capital projects. As of December 31, 2015, the balance of capital reserves was 6.9% of the accumulated amortization of capital assets (2014 – 7.6%).



Category	Beginning Balance 2015	Revenues	Expenses	Ending Balance 2015	Change over 2014
General Capital	3,856,707	569,984	999,549	3,427,142	(429,565)
Loan to Capital	(8,714,270)	404,987	4,090,277	(12,399,560)	(3,685,290)
Designated Capital	8,208,953	1,158,783	579,991	8,787,745	578,792
Asset Replacement Funds	15,905,427	15,291,595	12,802,489	18,394,533	2,489,106
TOTAL	19,256,817	17,425,349	18,472,306	18,209,860	(1,046,957)

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

2. Reserves and reserve funds for operating purposes

These reserves were set up for rate stabilization and operational contingencies. As of December 31, 2015, the balance is 7.4% of tax revenues (2014 – 7.8 %).

Category	Beginning Balance 2015	Revenues	Expenses	Ending Balance 2015	Change over 2014
Operational Contingencies	1,117,025	265,832	77,700	1,305,157	188,132
Cyclical Expenses	245,291	272,520	-	517,811	272,520
Discretionary Operating	1,434,975	11,207	265,582	1,180,600	(254,375)
Operational Carry-overs	1,183,532	251,294	500,000	934,826	(248,706)
TOTAL	3,980,823	800,853	843,282	3,938,394	(42,429)

Expense in operational carry-overs was a \$500,000 prepaid contribution in 2014 from Magna for 2015. Expenses in discretionary operating were primarily a transfer of \$200,000 to operating from the Corporate Rate Stabilization Reserve.

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 2015	Revenues	Expenses	Ending Balance 2015	Change over 2014
Parkland	1,332,231	266,838	506,906	1,092,163	(240,068)
Development Charges	21,668,363	10,236,218	5,409,739	26,494,842	4,826,479
Investing In Ontario	161,939	1,726	163,665	(0)	(161,939)
Gas Tax Grant	2,227,449	2,343,448	2,102,286	2,468,610	241,161
Engineering Administration	1,142,164	345,715	675,821	812,058	(330,106)
TOTAL	26,532,144	13,193,944	8,858,417	30,867,672	4,335,527

Contributions from developers were \$5.4 million higher than projected. Gas tax grant spending was \$2.2 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 2015	Revenues	Expenses	Ending Balance 2015	Change over 2014
Development Related Revenues	3,454,283	72,210	628,492	2,898,001	(556,282)
Restricted Operating	10,622,772	3,099,602	484,762	13,237,612	2,614,840
Growth Funds	2,719,108	556,564	1,081,263	2,194,409	(524,699)
TOTAL	16,796,163	3,728,376	2,194,517	18,330,023	1,533,859

Expenses in Development Related Revenues included \$408,751 transfer from Planning Subdivision Application Fees Reserve Fund to operating and \$140,000 transfer from Finance Administration Fees of Development Reserve to operating. Revenues for Restricted Operating included a \$1.01 million transfer to the LTD Reserve and \$1.74 million to Water and Wastewater Rate Stabilization Reserves from operations. Revenues for Growth Funds consisted of \$168,000 in voluntary trail contributions from developers and \$361,968 from the Recommending-A-Strategy (RAS) surcharge. Expenses for Growth funds are mainly for capital financing and RAS surcharge to debt financing.

A detailed list of all the reserves and reserve funds' activities in 2015 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 2015 Reserves and Reserve Fund Budget was created from the 2015 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)

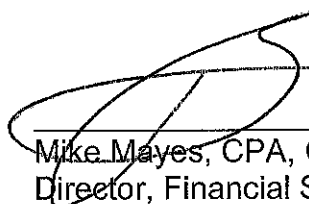
This report is for information purposes and has no direct impact on the Operating Budget.

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



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Director, Financial Services/Treasurer



Esther Armchuk, B.A. (Hons.), LL.B., DPA
Commissioner, Corporate Services

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Attachment:

- a) 2015 Reserves & Reserve Funds Budget and Actual (11 pgs.)

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

RESERVE FUNDS:

Reserve Funds for Development Related Revenues

Tree Planting	432300	Budget	337,765	3,628	30,000			33,628		125,000		125,000	246,393
	432300	Actual	557,765	3,689	16,870			20,559				-	358,324
Perpetual Maintenance	442170	Budget	1,489,361	17,055				17,055	250,000			250,000	1,256,416
	442170	Actual	1,439,361	15,701				15,701	79,741			79,741	1,425,321
Planning Application Subdivision Fees	468110	Budget	1,146,347	12,235		73,600		85,835		408,751		408,751	823,431
	468110	Actual	1,142,347	11,317				11,317		408,751		408,751	748,513

Reserve Funds for Cyclical Expenses

Election	413706	Budget	(5,098)	436		80,000		80,436				-	75,338
	413706	Actual	(5,338)	471		80,000		80,471				-	75,133
Inauguration	413707	Budget	15,560	319		20,000		20,319				-	35,879
	413707	Actual	15,560	297		20,000		20,297				-	35,557

Discretionary Operating Reserve Funds

NEER Support	410907	Budget	-	(906)				(906)		145,000		145,000	(145,906)
	410907	Actual	-	(73)				(73)		33,082		33,082	(52,824)

Restricted Operating Reserve Funds

CYFS Reserve Fund	421240	Budget	851,896	10,917		55,000		65,917		12,000		12,000	905,813
	421240	Actual	851,896	8,695	(25,824)	55,000		38,071		338,288		338,288	561,578
LTD - Town	410227	Budget	2,100,719	31,259		800,000		831,259				-	2,931,978
	410227	Actual	2,100,719	74,513		876,731		951,244		(2,114)	(347,897)	(350,011)	3,401,974
LTD - Medical Benefits Plan	410228	Budget	130,533	2,025		63,000		65,025				-	195,558
	410228	Actual	130,533	3,515		50,528		54,143				-	184,676
LTD - Dental Benefits Plan	410229	Budget	-	969		155,000		155,969				-	155,969
	410229	Actual	-			63,000		63,000				-	63,000
LTD - Library	455107	Budget	325,399	4,313		39,210		43,523				-	368,922
	455107	Actual	325,399	2,577		19,921		22,498			347,897	347,897	0
Seniors Fund	457371	Budget	1,147	14				14				-	1,162
	457371	Actual	1,147	12				12				-	1,159
McLarty Fund	457790	Budget	2,854	36				36				-	2,890
	457790	Actual	2,854	30				30				-	2,884
L.A.C.A.C.-Heritage Fund	458321	Budget	17,729	222				222				-	17,951
	458321	Actual	17,729	193	685			878				-	18,507
Fire Training Costs	421230	Budget	85,194					-			85,194	85,194	0
	421230	Actual	85,194	343				343			85,537	85,537	0

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015		
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total			
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
General Capital Reserve Funds														
Capital Contingency Fund	410901	Budget	154,824	983				983	152,353				152,353	3,454
	410901	Actual	154,824	1,189				1,189	96,776				96,776	59,236
Capital Financing Fund	410908	Budget	802,493	3,938		312,776		316,714	1,287,727				1,287,727	(168,520)
	410908	Actual	802,493	9,364		312,776		322,140	356,400				356,400	768,234
Community Benefit	410909	Budget	71,611	895				895					-	72,506
	410909	Actual	71,611	763				763					-	72,374
Designated Capital Fund	410903	Budget	1,725,339	20,336		50,000		70,336	246,845				246,845	1,548,830
	410903	Actual	1,725,339	18,712		50,000		68,712	4,324				4,324	1,789,727
Investment Income Fund	410910	Budget	(2,368)	135		26,319		26,454					-	24,086
	410910	Actual	(2,368)	147,946		29,234		177,180		175,000			175,000	(188)
Streetlight Retrofit Loan	410911	Budget	(5,577,794)			200,000		200,000	3,061,712				3,061,712	(8,439,506)
	410911	Actual	(5,577,794)					-	2,574,835				2,574,835	(8,152,629)
Water Meter Replacement Loan	410913	Budget	-					-	6,700,000				6,700,000	(6,700,000)
	410913	Actual	-					-	27,552				27,552	(27,552)
Solar Panel at RJT	410912	Budget	(639,185)			23,717		23,717					-	(615,468)
	410912	Actual	(639,185)			23,717		23,717					-	(615,468)
Magna Centre Solar Panel Loan	410914	Budget	-					-					-	-
	410914	Actual	-					-	1,487,890				1,487,890	(1,487,890)
2013 Solar Panel	410902	Budget	(252,703)			10,077		10,077					-	(242,626)
	410902	Actual	(252,703)			10,082		10,082					-	(242,621)
Loan to Capital Fund	410900	Budget	(2,244,587)	(96,508)		467,696		371,188					-	(1,873,399)
	410900	Actual	(2,244,587)	(96,508)		467,696		371,188					-	(1,873,399)
Designated Capital Reserve Funds														
Road Reconstruction	432215	Budget	249,765	3,122				3,122					-	252,887
	432215	Actual	249,765	2,663				2,663					-	252,427
Purchase of Municipal Easement	432217	Budget	34,498	431				431					-	34,929
	432217	Actual	34,498	368				368					-	34,866
Sidewalks	432170	Budget	244,386	3,055				3,055					-	247,441
	432170	Actual	244,386	2,605				2,605					-	246,991
Pony Drive	432214	Budget	68,918	861				861					-	69,780
	432214	Actual	68,918	735				735					-	69,653
Dawson Manor Blvd.	432216	Budget	12,803	160				160					-	12,963
	432216	Actual	12,803	136				136					-	12,939
Insurance Proceeds Barn	410905	Budget	253,515	1,798				1,798	219,317				219,317	35,996
	410905	Actual	253,515	2,703				2,703					-	256,218

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015 \$		
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total			
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Public Art	457215	Budget	255,395	3,192				3,192					-	258,588
	457215	Actual	255,395	2,731	25,000			27,731	15,000				15,000	268,126
Theatre CIF Fund	457352	Budget	725,598	9,183		75,000		84,183	56,942				56,942	752,839
	457352	Actual	725,598	8,188		56,896		65,084					-	790,682
Theatre	457351	Budget	28,807	360				360					-	29,167
	457351	Actual	28,807	307				307					-	29,114
Museum Board	457531	Budget	8,318	104				104					-	8,422
	457531	Actual	8,318	90	(100)			(10)					-	8,308
Museum Conservation	457532	Budget	11,112	139				139					-	11,251
	457532	Actual	11,112	120	150			270					-	11,382
Museum Exhibit	457533	Budget	8,673	108				108					-	8,782
	457533	Actual	8,673	93	31			124					-	8,797
SWM Pond Maintenance	442183	Budget	926,461	8,306				8,306	523,944				523,944	410,823
	442183	Actual	926,461	9,962	334,753			344,715	197,303	16,906			214,209	1,056,967
Downstream Storm Drainage	442182	Budget	4,145	52				52					-	4,197
	442182	Actual	4,145	44				44					-	4,189
Stormwater Erosion	442181	Budget	6,001	75				75					-	6,076
	442181	Actual	6,001	64				64					-	6,065
Environmental Green Fund	410960	Budget	48,437	605				605					-	49,043
	410960	Actual	48,437	516				516					-	48,953
Environmental Land Purchase	410971	Budget	957,304	9,874		372,000		381,874	425,386	281,322			706,708	632,471
	410971	Actual	957,304	10,706		372,000		382,706	35,825	281,322			317,147	1,022,863
All Our Kids Playpark	457840	Budget	2,765	35				35					-	2,799
	457840	Actual	2,765	29				29					-	2,794
Playground Equipment	457881	Budget	200,843	2,511				2,511					-	203,354
	457881	Actual	200,843	2,141				2,141					-	202,984
Fence	432132	Budget	9,396	117				117					-	9,513
	432132	Actual	9,396	100				100					-	9,496
Secondary Planning Study	468000	Budget	139,030	1,488				1,488	40,000				40,000	100,518
	468000	Actual	139,030	1,482				1,482					-	140,513
Official Plan	468115	Budget	400,590	5,820		130,000		135,820					-	536,410
	468115	Actual	400,590	5,125		130,000		135,125					-	535,715
Parking Purposes	422717	Budget	345,351	4,286				4,286	5,000				5,000	344,637
	422717	Actual	345,351	4,044	87,531			91,575	5,000				5,000	431,926
Downtown Parking	422710	Budget	37,640	439				439	5,000				5,000	33,079
	422710	Actual	37,640	401				401					-	38,041

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2015 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015 \$	
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Holland River Walkway	457861	Budget	135,879	1,698				1,698						137,577
	457861	Actual	135,879	1,448				1,448						137,327
Trail Contribution-Eden Oak	462150	Budget	30,430	380				380						30,810
	462150	Actual	30,430	324				324						30,754
N/W Quad.-Trail	457818	Budget	(0)	(0)				(0)						(0)
	457818	Actual	(0)					-						(0)
Sale of Property	410970	Budget	1,597,049	10,665				10,665	1,487,695			1,487,695		120,019
	410970	Actual	1,597,049	17,781	62,720			80,501	15,915	12,720		28,635		1,648,915
Stickwood-Walker Property	410973	Budget	1,000,925	8,016				8,016	719,367			719,367		289,573
	410973	Actual	1,000,925	10,670				10,670				-		1,011,595
Rawluk Property	410972	Budget	387,593	4,845				4,845				-		392,438
	410972	Actual	387,593	4,132				4,132				-		391,725
Fiddlefest	457893	Budget	5,285	66				66				-		5,352
	457893	Actual	5,285	56				56				-		5,342
Festival of Lights	457892	Budget	3,540	44				44				-		3,584
	457892	Actual	3,540	38				38				-		3,578
Asset Replacement Funds														
CYFS	471117	Budget	(373,961)	(6,379)	111,040	850,000		954,661	1,318,966		(85,194)	1,233,772		(653,093)
	471117	Actual	(373,961)	1,312	(192,429)	850,000	2,073	660,956	372,969	(146,508)	(85,537)	138,944		148,031
IT	473628	Budget	3,058,935	22,763		790,204		812,967	1,934,878			1,934,878		1,937,024
	473628	Actual	3,058,935	35,787		790,204		825,991	445,214			445,214		3,439,712
Roads	482267	Budget	3,860,594	(1,732)		3,846,107		3,844,375	11,149,353	695,022		11,844,375		(4,139,405)
	482267	Actual	3,860,594	49,457		3,846,107	65,917	3,961,481	3,675,305	638,270		4,313,575		3,508,500
Water	482437	Budget	20,947,574	263,856		2,500,537		2,764,393	1,696,079	482,572		2,178,651		21,533,317
	482437	Actual	20,947,574	233,122		2,500,537	65,362	2,799,021	975,365	915,223		1,890,608		21,855,987
Sewer	482477	Budget	14,612,622	196,243		3,110,528		3,306,771	70,788	866,072		936,860		16,982,533
	482477	Actual	14,612,622	172,862		3,110,528		3,283,390	24,536	825,094		849,630		17,046,382
Parks	482817	Budget	(9,289,315)	(134,643)		760,259		625,616	2,255,532	1,469,000		3,724,532		(12,388,231)
	482817	Actual	(9,289,315)	(106,737)		760,259	49,699	703,221	1,352,206	1,117,280		2,469,486		(11,055,580)
Other	482917	Budget	1,894,669	19,967		503,182		523,149	422,874	675,000		1,097,874		1,319,943
	482917	Actual	1,894,669	20,548		503,182		523,730	91,750	475,132		566,882		1,851,517
Library	485127	Budget	1,072,433	7,699		223,550		231,249	1,136,636			1,136,636		167,046
	485127	Actual	1,072,433	12,252		223,550		235,802	170,099			170,099		1,136,136
Fire	487717	Budget	(162,563)	(7,832)		15,738		7,906	943,741			943,741		(1,098,398)
	487717	Actual	(162,563)	(2,274)		15,738		13,464	104,652			104,652		(253,751)
Facilities	487767	Budget	(19,715,542)	(247,486)		2,446,325		2,198,839	1,432,046	1,181,008		2,613,054		(20,129,757)

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
	487767	Actual	(19,715,542)	(217,154)	55,368	2,446,325		2,284,539	818,037	1,035,362		1,853,399	(19,284,402)
Growth Reserve Funds													
Growth Fund	490949	Budget	626,929	4,143				4,143	563,001	28,050		591,051	40,020
	490949	Actual	626,929	5,950				5,950	147,310			147,310	485,569
Recommending A Strategy	457306	Budget	1,137	264	400,000			400,264		360,000		360,000	41,401
	457306	Actual	1,137	528	361,968			362,496		360,000		360,000	3,633
Trail Voluntary Levies	462100	Budget	1,980,416	22,881	703,000			725,881	1,002,907			1,002,907	1,703,389
	462100	Actual	1,980,416	20,118	168,000			188,118	573,953			573,953	1,594,581
TOTAL RESERVE FUND		Budget	27,191,398	233,881	1,244,040	17,999,825	-	19,477,746	39,108,089	6,728,797	-	45,836,886	832,257
		Actual	27,191,398	518,320	894,922	17,664,111	183,051	19,260,404	13,647,997	6,481,808	-	20,129,805	26,321,997
RESERVES:													
Reserves for Operational Contingencies													
Legal Services	322110	Budget	280,448					-					280,448
	322110	Actual	280,448					-		43,000		43,000	237,448
HR Reserve	322510	Budget	81,860					-		35,000		35,000	46,860
	322510	Actual	81,860					-				-	81,860
Corporate Consulting	322710	Budget	122,275					-		10,000		10,000	112,275
	322710	Actual	122,275					-		34,700		34,700	87,575
Waste Management	323442	Budget	100,000					-					100,000
	323442	Actual	100,000					-					100,000
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	204,000					-					204,000
	323832	Actual	204,000		64,097			64,097					268,097
Reserves - Energy	328010	Budget	127,442					-	27,442			27,442	100,000
	328010	Actual	127,442					-					127,442
Corporate Contingency	327210	Budget	90,000					-					90,000
	327210	Actual	90,000					-					90,000
Insurance Claims	325413	Budget	(160,333)					-					(160,333)
	325413	Actual	(160,333)			201,735		201,735					41,402

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/Other	Total		
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Reserve - Communications	324710	Budget	23,412										23,412
	324710	Actual	23,412										23,412
Operational Carry-Overs	328710	Budget	674,956										674,956
	328710	Actual	674,956			100,532		100,532		500,000		500,000	275,488
Wellness Reserve	328210	Budget	2,924										2,924
	328210	Actual	2,924										2,924
Charity - Golf Donations	328310	Budget	431										431
	328310	Actual	431										431
ERIC	324513	Budget	500										500
	324513	Actual	500										500
Restricted Operating Reserves													
Fire Services	327821	Budget	(0)										(0)
	327821	Actual	(0)										(0)
Building Permits	324116	Budget	5,316,860						275,000	979,314		1,254,314	4,062,546
	324116	Actual	5,316,860			128,038		128,038	63,051			63,051	5,381,847
Main St. BIA	326110	Budget	12,809										12,809
	326110	Actual	12,809			13,935		13,935					26,744
NEAC	327168	Budget	5,800										5,800
	327168	Actual	5,800										5,800
Library	325591	Budget	488,756							18,720		18,720	470,036
	325591	Actual	488,756			84,054		84,054					572,810
Library-Fund Raising	325592	Budget	1,665										1,665
	325592	Actual	1,665		95			95					2,760
Library-Strat. Plan Implmtn	325596	Budget	42,021										42,021
	325596	Actual	42,021										42,021
Library-Strategic Plan	325594	Budget	1,257										1,257
	325594	Actual	1,257										1,257
Library-Insurance	325595	Budget	10,000										10,000
	325595	Actual	10,000										10,000
Maintenance - Water	324942	Budget	60,648										60,648
	324942	Actual	60,648										60,648
Water Rate Stabilization Fund	327642	Budget	539,765			467,448		467,448					1,007,213
	327642	Actual	539,765			953,973		953,973					1,493,738
Sanitary Sewer Rate Stabilization Fur	327744	Budget	549,685			235,494		235,494					785,179
	327744	Actual	549,685			789,288		789,288					1,338,973

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #		Balance Forward Jan. 1/2015 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015 \$	
				Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Apprenticeship Grants	329010	Budget	1,916											1,916
	329010	Actual	1,916											1,916
Youth Reserve	329274	Budget	15,053											15,053
	329274	Actual	15,053											15,053
Public Works Services	329332	Budget	61,068											61,068
	329332	Actual	61,068											61,068
General Capital Reserves														
Unexpended Capital	341010	Budget	1,104,808	-						338,501			338,501	766,307
	341010	Actual	1,104,808							367,049			367,049	737,759
Designated Capital Reserves														
Minor Capital	323610	Budget	16,500											16,500
	323610	Actual	16,500											16,500
Digital Initiative	328913	Budget	50,000											50,000
	328913	Actual	50,000											50,000
Community Service Group	323552	Budget	2,000											2,000
	323552	Actual	2,000											2,000
Growth Reserves														
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
TOTAL RESERVES		Budget	12,842,406	-	-	712,942	-	712,942		975,075	1,375,534	-	2,350,609	11,204,739
		Actual	12,842,406	-	49,192	2,644,982	-	2,694,174		430,100	950,200	-	1,380,300	14,156,282

2015 RESERVES AND RESERVE FUNDS BUDGET & ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan.1/2015 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015 \$	
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total		
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	

SUMMARY BY FUNCTION

Function	Budget	Actual	Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	Closing Balance
Operational Contingencies	1,117,025	1,117,025	-	-	-	-	-	202,442	45,000	-	247,442	869,563
				64,097	201,735	-	265,832	-	77,700	-	77,700	1,305,157
Development-Related Revenues	3,454,283	3,454,283	32,917	30,000	73,600	-	136,517	250,000	633,751	-	883,751	2,707,050
			30,707	16,870	24,633	-	72,210	79,741	548,751	-	628,492	2,898,001
Cyclical Expenses	245,291	245,291	756	-	110,000	-	110,756	-	-	-	-	356,047
			768	-	271,752	-	272,520	-	-	-	-	517,811
Discretionary Operating	1,434,975	1,434,975	(906)	-	-	-	(906)	153,084	377,500	-	530,584	903,485
			(73)	(15,000)	26,280	-	11,207	-	265,582	-	265,582	1,180,600
Operational Carry-Overs	1,183,532	1,183,532	-	-	-	-	-	6,048	-	-	6,048	1,177,484
			-	-	251,294	-	251,294	-	500,000	-	500,000	934,826
Restricted Operating	10,622,772	10,622,772	49,755	-	1,815,152	-	1,864,907	275,000	1,010,034	85,194	1,370,228	11,117,451
			89,878	(24,844)	3,034,568	-	3,099,602	63,051	336,174	85,537	484,762	13,237,612
General Capital	(4,857,563)	(4,857,563)	(70,221)	-	1,090,585	-	1,020,364	11,787,138	-	-	11,787,138	(15,624,337)
			81,466	-	893,505	-	974,971	4,914,826	175,000	-	5,089,826	(8,972,418)
Designated Capital	8,208,953	8,208,953	81,837	-	577,000	-	658,837	3,482,651	281,322	-	3,763,973	5,103,817
			89,802	510,085	558,896	-	1,158,783	269,043	310,948	-	579,991	8,787,745
Asset Replacement Funds	15,905,427	15,905,427	112,455	111,040	15,046,430	-	15,269,925	22,360,893	5,368,674	(85,194)	27,644,373	3,530,979
			199,175	(137,061)	15,046,430	183,051	15,291,595	8,030,173	4,857,853	(85,537)	12,802,489	18,394,533
Growth Funds	2,719,108	2,719,108	27,288	1,103,000	-	-	1,130,288	1,565,908	388,050	-	1,953,958	1,895,438
			26,596	529,968	-	-	556,564	721,263	360,000	-	1,081,263	2,194,409
TOTAL RESERVE FUNDS AND RESERVES	40,033,804	40,033,804	233,881	1,244,040	18,712,767	-	20,190,688	40,083,164	8,104,331	-	48,187,495	12,036,997
			518,320	944,114	20,309,093	183,051	21,954,578	14,078,097	7,432,008	-	21,510,105	40,478,279

2015 DEFERRED REVENUE BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015 \$
			Bank & Investment Interest	Contributions	From General Fund	Other	Total Revenue	To Capital Fund	To General Fund	Internal Transfers/ Other	Total	
			\$	\$	\$	\$	\$	\$	\$	\$	\$	
Parkland												
Parkland	457815	1,332,231	9,922	230,000			239,922	1,057,000	250,000		1,307,000	265,152
	457815	1,332,231	12,891	253,947			266,838	256,906	250,000		506,906	1,092,163
Development Charges												
General Government	460100	328,373	3,089	123,000			126,089	229,500	56,000		285,500	168,962
	460100	328,373	4,443	241,330			245,773	49,500			49,500	524,646
Library	460200	1,906,972	23,991	367,000			390,991	217,348	125,000		342,348	1,955,615
	460200	1,906,972	22,569	613,373			635,942	1,497	125,000		126,497	2,416,417
Fire	460300	354,527	5,413	157,000			162,413				-	516,940
	460300	354,527	5,257	331,823			337,080				-	691,608
Recreation Facilities	460400	6,456,893	84,217	1,675,000			1,759,217	176,850	937,140		1,113,990	7,102,121
	460400	6,456,893	72,973	3,569,602			3,642,575	2,879,900	937,140		3,817,040	6,282,428
Outdoor Recreation	460500	6,962,706	79,070	1,395,000			1,474,070	2,669,200			2,669,200	5,767,576
	460500	6,962,706	86,805	2,767,986			2,854,791	29,835	122,991		152,826	9,664,671
Yards & Fleet	460600	552,160	7,652	170,000			177,652	50,000			50,000	679,812
	460600	552,160	5,303	543,071			548,374	41,026	409,970		450,996	649,538
Town-Wide Engineering	460700	3,622,987	21,213	543,000			564,213	3,838,803	556,124		4,394,927	(207,728)
	460700	3,622,987	35,930	1,202,960			1,238,890	768,256	8,000		776,256	4,085,621
Dev. Charges-Parking	460800	734,907	8,976	138,000			146,976	171,628			171,628	710,255
	460800	734,907	9,846	714,963			724,809	36,624			36,624	1,423,092
Area Specific DC - Rotundo	460101	64,438	805				805				-	65,244
	460101	64,438	687				687				-	65,125
Area Specific DC - Rawluk Farm	460102	7,084	89				89				-	7,172
	460102	7,084	76				76				-	7,159
Area Specific DC - Block 9	460103	18,009	225				225				-	18,235
	460103	18,009	192				192				-	18,201
Area Specific DC - Walker Farm	460104	19,522	244				244				-	19,766
	460104	19,522	208				208				-	19,730
Area Specific DC - Goldstein	460105	639,785	7,997				7,997				-	647,783
	460105	639,785	6,821				6,821				-	646,606

2015 DEFERRED REVENUE BUDGET AND ACTUAL

Reserve / Reserve Fund Account	Account #	Balance Forward Jan. 1/2015 \$	REVENUES					EXPENDITURES				Closing Balance Dec. 31/2015 \$
			Bank & Investment Interest \$	Contributions \$	From General Fund \$	Other \$	Total Revenue \$	To Capital Fund \$	To General Fund \$	Internal Transfers/Other \$	Total \$	
Total DC's		21,668,363	242,982	4,568,000	-	-	4,810,982	7,353,329	1,674,264	-	9,027,593	17,451,752
		21,668,363	251,110	9,985,108	-	-	10,236,218	3,806,638	1,603,101	-	5,409,739	26,494,841
Investing In Ontario												
Investing In Ontario	470100	161,939	2,024				2,024				-	163,963
	470100	161,939	1,726				1,726	163,665			163,665	(0)
Engineering Administration												
Engineering Admin.-Subdivision	469991	1,142,164	13,597	600,000			613,597		708,821		708,821	1,046,939
	469991	1,142,164	8,874	336,841			345,715		675,821		675,821	812,058
Federal Gas Tax Grant												
Gas Tax	432250	2,227,449	14,926	2,315,796			2,330,722	4,382,513			4,382,513	175,658
	432250	2,227,449	27,652	2,315,796			2,343,448	2,102,286			2,102,286	2,468,610
TOTAL DEFERRED REVENUE		26,532,144	283,451	7,713,796	-	-	7,997,247	12,792,842	2,633,085	-	15,425,927	19,103,464
		26,532,144	302,252	12,891,692	-	-	13,193,944	6,329,495	2,528,922	-	8,858,417	30,867,672
								Increase/(Decrease) Deferred Revenue Fund		Budget	(7,428,680)	
								Increase/(Decrease) Deferred Revenue Fund		Actual	4,335,527	
TOTAL RESERVE FUND & RESERVES & DEFERRED		66,565,948	517,332	8,957,836	18,712,767	-	28,187,935	52,876,006	10,737,416	-	63,613,422	31,140,461
		66,565,948	820,572	13,835,806	20,309,093	183,051	35,148,523	20,407,592	9,960,930	-	30,368,522	71,345,948
								Increase/(Decrease) RF & R/Def Revenue Fund		Budget	(35,425,487)	
								Increase/(Decrease) RF & R/Def Revenue Fund		Actual	4,780,001	