



REPORT FIN-2014-009

TO: Mayor and Members of Council

FROM: Mary Hasan, Director of Finance/Treasurer

SUBJECT: Balances in Working Reserves and Reserve Funds

RECOMMENDATIONS

That Report FIN-2014-009 regarding the Balances in Working Reserves and Reserve Funds be received.

PURPOSE

The purpose of this Report is to provide Council with information regarding the 2013 Balances in Working Reserves and Reserve Funds inclusive of the changes in these Working Reserves and Reserve Funds due to the 2014 Proposed Capital Program.

The Proposed 2014 Capital Program is discussed in Report FIN-2014-007. The 2013 Completed Capital Projects are discussed in Report FIN-2014-010.

Balances in Working Reserves and Reserve Funds

Refer to Schedule A – Balances in Working Reserves which shows the balances in each Working Reserve after taking into account the 2014 Transfers and Contributions to these Working Reserves.

Refer to Schedule B – Balances in Reserve Funds which shows the balances in each of the Reserve Funds after taking into account the 2014 Transfers and Contributions to these Reserve Funds.

Please note that the Capital Carry forward and Operating Carry forward Working Reserves relate to projects that were budgeted in 2013 but will be completed and closed in 2014. These have been transferred into a Working Reserve for the purpose of ensuring that the monies budgeted in 2013 are spent for the purpose in which they were originally budgeted for.

Financial Implications

Discussed throughout this report.

Applicable Legislation and Requirements

Municipal Act, 2001

Attachments

Schedule A – Balances in Working Reserves

Schedule B – Balances in Reserve Funds

Schedule A - Balances in Working Reserves

Account #	Description	Balance	2013 Transfers	2013 Balance	2014 Capital Transfers	2014 Operating Transfers	2014 Capital Contributions	2013 Surplus Contributions - Report FIN-2014-008	Balance	Comments
01-0013-3090	Capital Carryforward	191,714	-	191,714	- 191,714	-	-	-	-	<p>This is for Capital projects that were budgeted in 2013 but will be completed and closed in 2014.</p> <p>Includes the following departments and their respective projects:</p> <p>1.) Fire - SCBA Compressor & Cascade Cylinders- \$29,491</p> <p>2.) Recreation - Cabinets in Alf Hales Room - \$15,000</p> <p>3.) Building - Tracking Software - \$8,600</p> <p>4.) Corporate Website Redesign - \$26,000 budgeted through tax levy in 2013 and \$10,000 received from County for this accessibility project.</p> <p>5.) Roads - Traffic Calming Streetscaping Project - \$10,014; 256 Brock Road - \$48,760; French's Bridge Engineering - \$29,849</p> <p>6.) Parkland - Cenotaph Restoration Project - \$14,000</p>
01-0013-3100	Operating Carryforward	163,150	-	163,150	- 163,150	-	-	-	-	<p>This is for Operating projects that were budgeted in 2013 but will be complete and closed in 2014.</p> <p>Includes the following departments and their respective expenses:</p> <p>1.) Corporate - Gravel Pit Appeals - \$125,000</p> <p>2.) Administration - BRNE Project - \$9,380</p> <p>3.) Administration - Pay Equity - \$20,000</p> <p>4.) Parkland-Cenotaph Restoration-\$8,770</p>

Schedule A - Balances in Working Reserves

Account #	Description	Balance	2013 Transfers	2013 Balance	2014 Capital Transfers	2014 Operating Transfers	2014 Contributions	2013 Surplus Contributions - Report FIN-2014-008	Balance	Comments
01-0013-3125	Corporate Accessibility	77,355	-	77,355	- 4,000	-	6,500	5,466	85,321	\$4K - Facility Needs Assessment Plan
01-0013-3130	Corporate Information Technology Software	10,296	2,192	12,488	-	- 10,000	6,500	5,466	14,454	\$2,192- Administration IT Architecture surplus. \$10K - purchase of tabulator hardware for the election.
01-0013-3110	Administration Office Repairs and Restoration	122,085	45,000	167,085	- 7,910	-	10,000	5,466	174,641	\$45K- Washroom renovation approved in 2013 Fire Capital Budget and will be carried forward for the proposed Office Renovation/Expansion project. -\$7,910 – Facility Security of Municipal Office
01-0013-3120	Corporate Information Technology Hardware	7,355	6,695	14,050	-	- 12,000	3,250	5,466	10,766	\$5,785- IT Infrastructure Upgrade surplus for the Fire Department. \$910- new server surplus for the Administration Department. \$12K - purchase of tabulator software for the election.
01-0013-3135	Parkland Infrastructure Enhancement	4,690	-	4,690	-	-	65,000	4,555	74,245	
01-0013-3140	Parkland Equipment Replacement	350	-	350	-	-	6,500	4,555	11,405	
01-0013-3165	Recreation Facility Improvement	1,190	-	1,190	- 10,000	-	13,000	4,555	8,745	10K - PCC Flooring

Schedule A - Balances in Working Reserves

Account #	Description	Balance	2013 Project Surplus	2013 Balance	2014 Capital Transfers	2014 Operating Transfers	2014 Contributions	2013 Surplus Contributions - Report FIN-2014-008	Balance	Comments
01-0013-3145	Optimist Recreation Centre Equipment Replacement	420	-	420	-	-	6,500	4,555	11,475	
01-0013-3155	Optimist Recreation Centre Facility Improvement	70	-	70	-	-	13,000	4,555	17,625	
01-0013-3160	Recreation Equipment Replacement	280	-	280	-	-	6,500	4,555	11,335	
01-0013-3150	Building Surplus Reserve Fund	468,372	59,651	528,023	- 30,060	- 113,998	-	-	383,965	\$2,674- Vehicle for Chief Building Official surplus. \$56,977 - Operating Surplus to be allocated to Building Surplus Reserve Fund \$11,250 - Website project cost allocation to Building \$6,000 - Facility Needs Assessment Plan \$3,390 - Facility Security \$9,420 - Information Technology Software Upgrade Operating expenses greater than Operating Revenues in Building for 2014 - \$36,620 Building Inspector & By-law Enforcement Officer - \$77,378
01-0013-3170	Replacement & Restoration of Aging Infrastructure	746,184	-	746,184	- 256,300		32,500	51,013	573,397	\$115K - 256 Brock Road \$30.3K - Concession 2 at little lake \$111K- Leslie Rd- 2014

Schedule A - Balances in Working Reserves

Account #	Description	Balance	2013 Project Surplus	2013 Balance	2014 Capital Transfers	2014 Operating Transfers	2014 Contributions	2013 Surplus Contributions - Report FIN-2014-008	Balance	Comments
01-0013-3175	Roads Equipment Replacement	114,886	-	114,886	- 80,000		65,000	49,191	149,077	80K- Plow Truck - 303 Single Axle
01-0013-3180	Refrigeration System	29,199	-	29,199	- 29,199		-	-	-	ORC Refrigeration Unit
01-0013-3190	Fire Vehicle Replacement	175,904	-	175,904	-		81,250	16,397	273,551	
01-0013-3200	Fire Equipment Replacement	2,878	-	2,878	- 5,000		13,000	16,396	27,274	\$5K - Radio Communication Interfacing
01-0013-3185	Legal Contingency Working Reserve	-	-	-	-	-	105,000	-	105,000	Recommended that 100K of 2013 Surplus be contributed to this Working Reserve. Recommended that 5K funded by Taxation Levy to be contributed to this Working Reserve.
01-0013-3195	Insurance Contingency Working Reserve	-	-	-	-	-	55,000	-	55,000	Recommended that 50K of 2013 Surplus be contributed to this Working Reserve. Recommended that 5K funded by Taxation Levy to be contributed to this Working Reserve.
01-0013-3115	Elections Working Reserve	-	-	-	-	-	5,000	-	5,000	Recommended that 5K funded by Taxation Levy to be contributed to this Working Reserve.
	Total	2,116,378	113,538	2,229,916	- 777,333	- 135,998	493,500	182,191	1,992,275	

Schedule B - Balances in Reserve Funds

Account #	Description	Balance	2014 Capital Transfers	2014 Operating Transfers	2014 Contribut ions	Balance	Comments
03-0043-2478	Winter Maintenance Reserve Fund	-	-	-	50,000	50,000	We recommend that \$50,000 of the 2013 surplus be utilized to contribute to the Winter Maintenance Reserve Fund.
03-0043-4271	Fire Development Charges	102,219	-	-	-	102,219	
03-0043-2473	Roads Development Charges	127,186	- 33,880	-	-	93,306	13.9K - French's Bridge 20K - Brush Chipper
03-0043-2474	Federal Gas Tax Rebate	489,425	- 667,572	-	203,528	25,381	\$26.5K- Cooks Bridge Project \$258.4K - Concession 2 -#35 to Concession 10 \$261.6K - Leslie Rd- #6 to Victoria \$121.1K - French's Bridge
03-0043-2475	Parkland Indoor and Outdoor Development Charges	9,987		-	-	9,987	
03-0043-2476	Cash in Lieu of Parkland	263,612	- 77,601	-	-	186,011	30K - PCC Flooring 7.8K - Facility Security for PCC 39.8K - ORC Refrigeration Unit
03-0043-2479	Corporate Studies Development Charges	130,500	- 69,736	-	-	60,764	\$11K - Development Charges Study commencing February 2014. \$37.5K - Recreation Master Plan \$21.2 - Master Fire Plan
	Total	1,122,929	- 848,789	-	253,528	527,668	