



REPORT FIN-2022-007

TO: Mayor and Members of Council

FROM: Mary Hasan, Director of Finance/Treasurer

MEETING DATE: February 9, 2022

SUBJECT: Balances in Discretionary and Restricted Reserves
File No. F05 BUD

RECOMMENDATIONS

That Report FIN-2022-007 regarding the Balances in Discretionary and Restricted Reserves be received.

DISCUSSION

Purpose

The purpose of this report is to provide Council with information regarding the projected balances in discretionary and restricted reserves for 2021 to 2031. The 2021 completed capital projects are discussed in Report FIN-2022-006.

Background

Council has the authority to establish discretionary reserves in accordance with the Municipal Act. Discretionary reserves do not require the physical segregation of money or assets. Discretionary reserves are part of the general revenue fund, and therefore, do not earn interest on their own. In order to reduce, and, if possible avoid short-term borrowing, a discretionary reserve is one financial management technique that can be helpful and provides a cash management device to enhance cash flow. It also eliminates the need to levy for the full cost of various capital projects in one particular budget year.

Restricted reserves are established through legislation or grant funding agreements. For example, the Development Charges Act, the Planning Act, the Building Code Act, and other legislation require that municipal governments maintain specific Restricted Reserves. Restricted Reserves are comprised of funds received for special purposes and are segregated from the general revenues of the Township. All earnings derived from such investments must form part

of the Restricted Reserve. Restricted Reserves are created solely for the purpose prescribed for them.

Examples of restricted reserves include:

- Monies received in lieu of land for park purposes as set out in the Planning Act (ie. Cash in Lieu of Parkland);
- Monies received as development charges (DC's) as set out in the Development Charges Act (ie. Administrative Studies DC, Parks and Recreation Services DC, Fire Services DC, and Roads and Related Services DC); and
- Monies received as part of the Canada Community-Building Fund (previously known as the Federal Gas Tax Fund).

Discretionary Reserves and Restricted Reserves are formed to meet various liabilities such as the replacement and/or acquisition of capital assets or the stabilization of the tax levy. Both Discretionary Reserves and Restricted Reserves are considered during the annual operating and capital budget process and for the purpose of long-term financial planning.

Analyzing the balances in the discretionary and restricted reserves from 2021 to 2031 will assist the Township in understanding the amount required to contribute to the reserves in order to fund the Township's long-term forecast. It will also assist in future service level discussions.

FINANCIAL IMPLICATIONS

Schedule A – Capital Carry-forward Balance Reconciliation

Schedule A to this report provides a reconciliation of the Township's Capital Carry-forward balance as of December 31, 2021. Capital Carry-forward projects are projects approved in a previous budget but not yet complete as of December 31, 2021.

Schedule B – Operating Carry-forward Balance Reconciliation

Schedule B to this report provides a reconciliation of the Township's Operating Carry-forward balance as of December 31, 2021.

Schedule C – Discretionary Reserves – Balance as of December 31, 2021

Schedule C to this report includes the balance in each discretionary reserve with a total balance of \$5,734,859 in 2020 and \$4,482,298 in 2021.

Schedule D – Restricted Reserves – Balance as of December 31, 2021

Schedule D to this report includes the balance in each restricted reserve with a total balance of \$2,186,800 in 2020 and \$ 2,495,440 in 2021.

Please note, the increase in Canada Community-Building Funds received in 2021 relates to a one-time top-up payment received in 2021 of \$223,665. This one-time increase in funding is funding \$476,058 of the costs for the proposed Gilmour Culvert Replacement project in 2022 budgeted at a total cost of \$630K in 2022.

Schedule E – Discretionary Reserves – Projected Balances from 2022 to 2031

Schedule E to this report includes the projected balance in each discretionary reserve from 2022 to 2031. The budget contributions and withdrawals entered are based on the Capital Budget and Forecast and the Operating Budget.

Schedule E also includes the estimated 2021 surplus allocation of \$435,587 allocated to the Asset Management Discretionary Reserve in accordance with Council Resolution No. 2019-347.

Please note, the 2021-estimated surplus was calculated based on the average actual surpluses from 2016 to 2020 as outlined below:

- 2016 Surplus - \$429,937
- 2017 Surplus - \$404,081
- 2018 Surplus - \$421,827
- 2019 Surplus - \$542,282
- 2020 Surplus - \$379,810
- Average of previous years - \$435,587

The Township's Asset Management Program and Capital Budget and Forecast enables the Township to plan effectively for the replacement of current infrastructure. The 2022 Capital Budget and Forecast was prepared taking into consideration the 2019 Asset Management Plan and new and updated information regarding asset conditions (ie. 2021 Bridge and Culvert inspection reports, etc.). Based on the 2022 Capital Budget and Forecast, the estimated balances in the Asset Management Discretionary Reserve from 2022 to 2031 are within the minimum target balance of \$2.0 million and a maximum target balance of \$4.0 million as recommended in the 2019 Asset Management Plan:

2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
\$3,451,457	\$2,521,480	\$2,337,482	\$3,072,205	\$4,159,726	\$4,182,257	\$3,627,214	\$4,335,566	\$6,013,679	\$7,699,100

Schedule F – Restricted Reserves – Projected Balances from 2022 to 2031

Schedule F to this report includes the projected balance in each restricted reserve from 2022 to 2031.

The contributions entered for the restricted reserves are noted below:

- DC contributions are based on an estimate of \$100,000 received each year.
- Cash in lieu of parkland contributions are estimated at \$40,500 each year.
 - Based on discussions with County of Wellington Planning Staff, the number of projected consents is difficult to predict due to more restrictive Provincial policy and the fact that eligible properties are only allowed 1 consent since 2005. Therefore, Township staff have assumed a conservative estimate of three consents per year in order to estimate the amount of cash in lieu of parkland to be received in future years.
- Canada Community-Building Fund contributions are based on the agreement between the Township and the Association of Municipalities of Ontario effective April 1, 2014. Schedule A2 to the Municipal Funding Agreement provides a schedule of fund payments from 2019 to 2023 (ie. remaining five years of the agreement) based on the 2016 Census.

Below are the DC's collected from 2013 to 2021.

- 2013 - \$241K
- 2014 - \$105K
- 2015 - \$158K
- 2016 - \$248K
- 2017 - \$266K
- 2018 - \$188K
- 2019 - \$256K
- 2020 - \$754K
- 2021 - \$318K

Please note, the following restricted reserves have the following negative balances:

- Administrative Studies DC has a negative balance of \$2,200 effective 2024 and remains negative to 2031 due to \$138K of capital withdrawals in various years related to updates to various plans and studies as outlined below:
 - Asset Management Plan and Policy Updates – 2024 and 2029
 - Development Charges Background Study – 2024 and 2029
 - Fire Master Plan – 2025
 - Recreation and Parks Master Plan – 2025
 - Community Based Strategic Plan – 2027

- Traffic County Study – 2027
- Road Condition Index Updates - 2027
- Parks and Recreation Services DC has a negative balance of \$870 effective 2023 and then becomes positive in 2024 due to \$45,000 of capital withdrawals in 2023 related to playground area at Boreham Park (also known as Arkell Park).

The withdrawals entered are based on the Capital Budget and Forecast. A municipality is permitted to have a negative balance in a DC restricted reserve only if the municipality is able to obtain sufficient DC's in the future to repay the negative balance.

Schedule G – Discretionary and Restricted Reserves - Projected Balances from 2022 to 2031

Schedule G to this report summarizes the total projected balance in each discretionary and restricted reserve from 2022 to 2031.

APPLICABLE LEGISLATION AND REQUIREMENTS

Municipal Act, 2001

ATTACHMENTS

Schedule A – Capital Carry-forward Balance Reconciliation

Schedule B – Operating Carry-forward Balance Reconciliation

Schedule C – Discretionary Reserves – Balance as of December 31, 2021

Schedule D – Restricted Reserves – Balance as of December 31, 2021

Schedule E – Discretionary Reserves – Projected Balances from 2022 to 2031

Schedule F – Restricted Reserves – Projected Balances from 2022 to 2031

Schedule G – Discretionary and Restricted Reserves - Projected Balances from 2022 to 2031

Schedule A - Capital Carry-forward Balance Reconciliation

Project	Amount
Municipal Office Security Enhancements	\$ 2,859
Service Delivery Review Implementation - Ontario Municipal Modernization Funding	\$ 437,163
Marketing and Branding Implementation - Phase 2	\$ 9,053
Marketing and Branding Implementation - Phase 3	\$ 25,000
Fibre Internet	\$ 9,000
ORC - Building Condition Assessment, Arc Flash Study, Infra-red Scanning of Equipment	\$ 5,000
PCC - Building Condition Assessment, Arc Flash Study, Infra-red Scanning of Equipment	\$ 5,000
Space Needs Analysis - Municipal Office - 2020 Levy	\$ 10,850
Storm Sewer Inspections and Cleaning	\$ 10,000
Carroll Pond & Lesic Jassal Municipal Drain - Closed Circuit Television Inspection - Asset No. 12009 (Cell 1), 12010 (Cell 2), 12011 (Cell 3)	\$ 16,000
December 31, 2021 Balance	\$ 529,925

Schedule B - Operating Carry-forward Balance Reconciliation

Project	Amount
CIP Grant Program - Implementation	\$ 7,500
Safe Restart Funding for 2021 COVID-19 Financial Pressures	\$ 38,000
2022 One-Time Implementation Costs - Microsoft Office 365 Email Licenses	\$ 2,519
2022 Fire Safety Boots Reserve to replace boots as determined by the Fire Chief	\$ 3,500
December 31, 2021 Balance	\$ 51,519

Schedule C - Discretionary Reserves - Balance as of December 31, 2021

Account	Discretionary_Reserves	2020 Surplus Contribution	2021 Budget Contribution	Capital Contributions	Capital Withdrawals	Operating Contributions	Operating Withdrawals	2022 Capital Cfw Projects not yet spent	Ending Balance	
	Opening Balance									
01-0013-3150	Bldg Reserve	\$529,693	\$0	\$0	\$0	-\$8,964	\$224,266	\$0	-\$35,511	\$709,484
01-0013-3090	Capital Cfw.	\$613,069	\$0	\$0	\$51,000	-\$134,145	\$0	\$0	-\$529,925	-\$1
01-0013-3120	Corporate Information Technology	\$171,233	\$0	\$10,000	\$0	\$0	\$0	\$0	-\$70,000	\$111,233
01-0013-3115	Election	\$27,500	\$0	\$13,750	\$0	\$0	\$0	\$0	\$0	\$41,250
01-0013-3195	Corp. Insur. Conting.	\$58,858	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$83,858
01-0013-3185	Corp. Legal Conting.	\$182,163	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$232,163
01-0013-3100	Operat. Cfw.	\$34,000	\$0	\$0	\$0	-\$2,100	\$44,019	-\$24,400	\$0	\$51,519
01-0013-3205	Public Works Winter Maint.	\$24,800	\$0	\$0	\$0	\$0	\$14,457	\$0	\$0	\$39,257
01-0013-3105	Gravel Roads Improvement	\$117,200	\$0	\$157,800	\$0	\$0	\$0	\$0	\$0	\$275,000
01-0013-3180	Aggregate Levy	\$51,089	\$0	\$240,000	\$0	-\$283,215	\$0	\$0	\$0	\$7,874
01-0013-3075	Broadband Strategy Implementation	\$7,192	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,192
01-0013-3085	Asset Management	\$3,766,526	\$379,810	\$1,197,266	\$0	-\$1,730,095	\$0	\$0	-\$840,074	\$2,773,432
01-0013-3080	Outstanding Deposits	\$151,536	\$0	\$0	\$0	\$0	\$1,000	-\$2,500	\$0	\$150,036
Total per above		5,734,859	379,810	1,693,816	51,000	(2,158,519)	283,743	(26,900)	(1,475,510)	4,482,298

Schedule D - Restricted Reserves - Balance as of December 31, 2021

Account	Restricted_Reserves	Reserve Type	up to December 31, 2021					2022 Capital Cfwd Projects not yet spent	Ending Balance
			Opening Balance	Contributions	Capital Withdrawal s	Interest Income			
03-0043-2479	Admin. Studies	DC	\$71,730	\$20,124	\$0	\$611	-57,500	\$34,965	
03-0043-2478	Fire Services	DC	\$569,210	\$84,240	\$0	\$4,567	0	\$658,017	
03-0043-2475	Parks and Recreation Services	DC	\$53,098	\$40,491	\$0	\$548	-28,758	\$65,378	
03-0043-2473	Roads and Related Services	DC	\$734,451	\$173,286	-\$122,099	\$5,678	-3,413	\$787,903	
03-0043-2476	Cash in Lieu of Parkland	Parkland	\$664,782	\$303,800	-\$38,683	\$5,956	-419,390	\$516,465	
03-0043-2474	Canada Community-Building Fund Grant		\$34,342	\$456,327	-\$103,719	\$1,574	0	\$388,524	
		Community Benefits							
03-0043-2470	Community Benefits Charge	Charge	\$0	\$0	\$0	\$0	-15,000	-\$15,000	
03-0043-2471	Perpetual Maintenance		\$59,188	\$0	\$0	\$0	0	\$59,188	
		Total	\$ 2,186,800	\$ 1,078,268	\$ (264,501)	\$ 18,933	\$ (524,061)	\$ 2,495,440	

Schedule E - Discretionary Reserves - Projected Balances from 2022 to 2031

Reserve	Year	Opening Balance	Budget		Est. 2021 Surplus		Ending Balance	
			Contributions		Contributions	Capital Withdrawals		Operating Withdrawals
Bldg Reserve	2022	\$709,484		\$0	\$0	\$102,950	\$146,528	\$460,006
Bldg Reserve	2023	\$460,006		\$0	\$0	\$6,000	\$0	\$454,006
Bldg Reserve	2024	\$454,006		\$0	\$0	\$50,100	\$0	\$403,906
Bldg Reserve	2025	\$403,906		\$0	\$0	\$0	\$0	\$403,906
Bldg Reserve	2026	\$403,906		\$0	\$0	\$5,000	\$0	\$398,906
Bldg Reserve	2027	\$398,906		\$0	\$0	\$15,000	\$0	\$383,906
Bldg Reserve	2028	\$383,906		\$0	\$0	\$92,325	\$0	\$291,581
Bldg Reserve	2029	\$291,581		\$0	\$0	\$26,100	\$0	\$265,481
Bldg Reserve	2030	\$265,481		\$0	\$0	\$0	\$0	\$265,481
Bldg Reserve	2031	\$265,481		\$0	\$0	\$38,000	\$0	\$227,481
Capital Cfwd.	2022	-\$1		\$0	\$0	-\$1	\$0	\$0
Capital Cfwd.	2023	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2024	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2025	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2026	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2027	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2028	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2029	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2030	\$0		\$0	\$0	\$0	\$0	\$0
Capital Cfwd.	2031	\$0		\$0	\$0	\$0	\$0	\$0
Corporate Information Technology	2022	\$111,233	\$10,000	\$0	\$0	\$0	\$0	\$121,233
Corporate Information Technology	2023	\$121,233	\$10,000	\$0	\$0	\$0	\$0	\$131,233
Corporate Information Technology	2024	\$131,233	\$10,000	\$0	\$0	\$0	\$0	\$141,233
Corporate Information Technology	2025	\$141,233	\$10,000	\$0	\$0	\$0	\$0	\$151,233
Corporate Information Technology	2026	\$151,233	\$10,000	\$0	\$2,500	\$0	\$0	\$158,733
Corporate Information Technology	2027	\$158,733	\$10,000	\$0	\$0	\$0	\$0	\$168,733
Corporate Information Technology	2028	\$168,733	\$10,000	\$0	\$0	\$0	\$0	\$178,733
Corporate Information Technology	2029	\$178,733	\$10,000	\$0	\$0	\$0	\$0	\$188,733
Corporate Information Technology	2030	\$188,733	\$10,000	\$0	\$0	\$0	\$0	\$198,733
Corporate Information Technology	2031	\$198,733	\$10,000	\$0	\$2,500	\$0	\$0	\$206,233
Election	2022	\$41,250	\$13,750	\$0	\$0	\$0	\$55,000	\$0
Election	2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2027	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2028	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2029	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2030	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Election	2031	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corp. Insur. Conting.	2022	\$83,858	\$10,000	\$0	\$0	\$0	\$10,000	\$83,858
Corp. Insur. Conting.	2023	\$83,858	\$0	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2024	\$83,858	\$0	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2025	\$83,858	\$0	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2026	\$83,858	\$0	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2027	\$83,858	\$0	\$0	\$0	\$0	\$0	\$83,858

Schedule E - Discretionary Reserves - Projected Balances from 2022 to 2031

Reserve	Year	Opening Balance	Budget		Est. 2021 Surplus		Ending Balance
			Contributions	Contributions	Capital Withdrawals	Operating Withdrawals	
Corp. Insur. Conting.	2028	\$83,858	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2029	\$83,858	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2030	\$83,858	\$0	\$0	\$0	\$0	\$83,858
Corp. Insur. Conting.	2031	\$83,858	\$0	\$0	\$0	\$0	\$83,858
Corp. Legal Conting.	2022	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2023	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2024	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2025	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2026	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2027	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2028	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2029	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2030	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Corp. Legal Conting.	2031	\$232,163	\$0	\$0	\$0	\$0	\$232,163
Operat. Cfwd.	2022	\$51,519	\$0	\$0	\$0	\$51,519	\$0
Operat. Cfwd.	2023	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2024	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2025	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2026	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2027	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2028	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2029	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2030	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2031	\$0	\$0	\$0	\$0	\$0	\$0
Public Works Winter Maint.	2022	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2023	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2024	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2025	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2026	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2027	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2028	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2029	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2030	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Public Works Winter Maint.	2031	\$39,257	\$0	\$0	\$0	\$0	\$39,257
Gravel Roads Improvement	2022	\$275,000	\$207,800	\$0	\$0	\$0	\$482,800
Gravel Roads Improvement	2023	\$482,800	\$207,800	\$0	\$0	\$0	\$690,600
Gravel Roads Improvement	2024	\$690,600	\$207,800	\$0	\$0	\$0	\$898,400
Gravel Roads Improvement	2025	\$898,400	\$207,800	\$0	\$0	\$0	\$1,106,200
Gravel Roads Improvement	2026	\$1,106,200	\$207,800	\$0	\$0	\$0	\$1,314,000
Gravel Roads Improvement	2027	\$1,314,000	\$207,800	\$0	\$0	\$0	\$1,521,800
Gravel Roads Improvement	2028	\$1,521,800	\$207,800	\$0	\$0	\$0	\$1,729,600
Gravel Roads Improvement	2029	\$1,729,600	\$207,800	\$0	\$0	\$0	\$1,937,400
Gravel Roads Improvement	2030	\$1,937,400	\$207,800	\$0	\$0	\$0	\$2,145,200
Gravel Roads Improvement	2031	\$2,145,200	\$207,800	\$0	\$0	\$0	\$2,353,000
Aggregate Levy	2022	\$7,874	\$271,900	\$0	\$271,900	\$0	\$7,874
Aggregate Levy	2023	\$7,874	\$0	\$0	\$0	\$0	\$7,874

Schedule E - Discretionary Reserves - Projected Balances from 2022 to 2031

Reserve	Year	Opening Balance	Budget	Est. 2021 Surplus		Operating Withdrawals	Ending Balance
			Contributions	Contributions	Capital Withdrawals		
Aggregate Levy	2024	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2025	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2026	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2027	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2028	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2029	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2030	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Aggregate Levy	2031	\$7,874	\$0	\$0	\$0	\$0	\$7,874
Broadband Strategy Implementation	2022	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2023	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2024	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2025	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2026	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2027	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2028	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2029	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2030	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2031	\$7,192	\$0	\$0	\$0	\$0	\$7,192
Asset Management	2022	\$2,773,432	\$1,212,300	\$435,587	\$959,862	\$10,000	\$3,451,457
Asset Management	2023	\$3,451,457	\$1,245,700	\$0	\$2,175,677	\$0	\$2,521,480
Asset Management	2024	\$2,521,480	\$1,219,584	\$0	\$1,403,582	\$0	\$2,337,482
Asset Management	2025	\$2,337,482	\$1,392,700	\$0	\$657,977	\$0	\$3,072,205
Asset Management	2026	\$3,072,205	\$1,567,700	\$0	\$480,179	\$0	\$4,159,726
Asset Management	2027	\$4,159,726	\$1,619,700	\$0	\$1,597,169	\$0	\$4,182,257
Asset Management	2028	\$4,182,257	\$1,698,300	\$0	\$2,253,343	\$0	\$3,627,214
Asset Management	2029	\$3,627,214	\$1,857,824	\$0	\$1,149,472	\$0	\$4,335,566
Asset Management	2030	\$4,335,566	\$1,954,700	\$0	\$276,587	\$0	\$6,013,679
Asset Management	2031	\$6,013,679	\$2,059,700	\$0	\$374,279	\$0	\$7,699,100
Outstanding Deposits	2022	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2023	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2024	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2025	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2026	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2027	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2028	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2029	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2030	\$150,036	\$0	\$0	\$0	\$0	\$150,036
Outstanding Deposits	2031	\$150,036	\$0	\$0	\$0	\$0	\$150,036

Schedule F - Restricted Reserves - Projected Balances from 2022 to 2031

Reserve	Year	Opening Balance	Capital Withdrawals	Contributions	Ending Balance
Admin. Studies	2022	\$34,965	\$0	\$6,320	\$41,285
Admin. Studies	2023	\$41,285	\$36,000	\$6,320	\$11,604
Admin. Studies	2024	\$11,604	\$20,124	\$6,320	-\$2,200
Admin. Studies	2025	-\$2,200	\$63,000	\$6,320	-\$58,880
Admin. Studies	2026	-\$58,880	\$0	\$6,320	-\$52,561
Admin. Studies	2027	-\$52,561	\$35,000	\$6,320	-\$81,241
Admin. Studies	2028	-\$81,241	\$0	\$6,320	-\$74,921
Admin. Studies	2029	-\$74,921	\$20,124	\$6,320	-\$88,726
Admin. Studies	2030	-\$88,726	\$0	\$6,320	-\$82,406
Admin. Studies	2031	-\$82,406	\$0	\$6,320	-\$76,086
Fire Services	2022	\$658,017	\$0	\$26,450	\$684,467
Fire Services	2023	\$684,467	\$0	\$26,450	\$710,917
Fire Services	2024	\$710,917	\$0	\$26,450	\$737,367
Fire Services	2025	\$737,367	\$0	\$26,450	\$763,816
Fire Services	2026	\$763,816	\$0	\$26,450	\$790,266
Fire Services	2027	\$790,266	\$0	\$26,450	\$816,716
Fire Services	2028	\$816,716	\$0	\$26,450	\$843,166
Fire Services	2029	\$843,166	\$0	\$26,450	\$869,616
Fire Services	2030	\$869,616	\$0	\$26,450	\$896,065
Fire Services	2031	\$896,065	\$0	\$26,450	\$922,515
Parks and Recreation Services	2022	\$65,378	\$46,862	\$12,807	\$31,323
Parks and Recreation Services	2023	\$31,323	\$45,000	\$12,807	-\$870
Parks and Recreation Services	2024	-\$870	\$0	\$12,807	\$11,936
Parks and Recreation Services	2025	\$11,936	\$0	\$12,807	\$24,743
Parks and Recreation Services	2026	\$24,743	\$0	\$12,807	\$37,550
Parks and Recreation Services	2027	\$37,550	\$0	\$12,807	\$50,356
Parks and Recreation Services	2028	\$50,356	\$0	\$12,807	\$63,163
Parks and Recreation Services	2029	\$63,163	\$0	\$12,807	\$75,970
Parks and Recreation Services	2030	\$75,970	\$0	\$12,807	\$88,777

Schedule F - Restricted Reserves - Projected Balances from 2022 to 2031

Reserve	Year	Opening Balance	Capital Withdrawals	Contributions	Ending Balance
Parks and Recreation Services	2031	\$88,777	\$0	\$12,807	\$101,583
Roads and Related Services	2022	\$787,903	\$273,400	\$54,424	\$568,927
Roads and Related Services	2023	\$568,927	\$332,026	\$54,424	\$291,325
Roads and Related Services	2024	\$291,325	\$176,529	\$54,424	\$169,220
Roads and Related Services	2025	\$169,220	\$24,509	\$54,424	\$199,134
Roads and Related Services	2026	\$199,134	\$63,781	\$54,424	\$189,777
Roads and Related Services	2027	\$189,777	\$118,320	\$54,424	\$125,881
Roads and Related Services	2028	\$125,881	\$94,593	\$54,424	\$85,712
Roads and Related Services	2029	\$85,712	\$63,953	\$54,424	\$76,183
Roads and Related Services	2030	\$76,183	\$36,611	\$54,424	\$93,995
Roads and Related Services	2031	\$93,995	\$44,606	\$54,424	\$103,813
Cash in Lieu of Parkland	2022	\$516,465	\$74,116	\$40,500	\$482,849
Cash in Lieu of Parkland	2023	\$482,849	\$165,000	\$40,500	\$358,349
Cash in Lieu of Parkland	2024	\$358,349	\$0	\$40,500	\$398,849
Cash in Lieu of Parkland	2025	\$398,849	\$0	\$40,500	\$439,349
Cash in Lieu of Parkland	2026	\$439,349	\$0	\$40,500	\$479,849
Cash in Lieu of Parkland	2027	\$479,849	\$0	\$40,500	\$520,349
Cash in Lieu of Parkland	2028	\$520,349	\$0	\$40,500	\$560,849
Cash in Lieu of Parkland	2029	\$560,849	\$0	\$40,500	\$601,349
Cash in Lieu of Parkland	2030	\$601,349	\$0	\$40,500	\$641,849
Cash in Lieu of Parkland	2031	\$641,849	\$0	\$40,500	\$682,349
Canada Community-Building Fund	2022	\$388,524	\$476,058	\$232,662	\$145,128
Canada Community-Building Fund	2023	\$145,128	\$226,713	\$242,778	\$161,193
Canada Community-Building Fund	2024	\$161,193	\$261,221	\$242,778	\$142,750
Canada Community-Building Fund	2025	\$142,750	\$234,273	\$242,778	\$151,255
Canada Community-Building Fund	2026	\$151,255	\$228,495	\$242,778	\$165,537
Canada Community-Building Fund	2027	\$165,537	\$237,573	\$242,778	\$170,742
Canada Community-Building Fund	2028	\$170,742	\$311,397	\$242,778	\$102,123
Canada Community-Building Fund	2029	\$102,123	\$226,800	\$242,778	\$118,101

Schedule F - Restricted Reserves - Projected Balances from 2022 to 2031

Reserve	Year	Opening Balance	Capital Withdrawals	Contributions	Ending Balance
Canada Community-Building Fund	2030	\$118,101	\$253,169	\$242,778	\$107,711
Canada Community-Building Fund	2031	\$107,711	\$204,860	\$242,778	\$145,629
Community Benefits Charge	2022	-\$15,000	\$0	\$15,000	\$0
Community Benefits Charge	2023	\$0	\$0	\$0	\$0
Community Benefits Charge	2024	\$0	\$0	\$0	\$0
Community Benefits Charge	2025	\$0	\$0	\$0	\$0
Community Benefits Charge	2026	\$0	\$0	\$0	\$0
Community Benefits Charge	2027	\$0	\$0	\$0	\$0
Community Benefits Charge	2028	\$0	\$0	\$0	\$0
Community Benefits Charge	2029	\$0	\$0	\$0	\$0
Community Benefits Charge	2030	\$0	\$0	\$0	\$0
Community Benefits Charge	2031	\$0	\$0	\$0	\$0
Perpetual Maintenance	2022	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2023	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2024	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2025	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2026	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2027	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2028	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2029	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2030	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2031	\$59,188	\$0	\$0	\$59,188

Schedule G - Discretionary and Restricted Reserves - Projected Balances from 2022 to 2031

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Discretionary Reserves										
Bldg Reserve	\$460,006	\$454,006	\$403,906	\$403,906	\$398,906	\$383,906	\$291,581	\$265,481	\$265,481	\$227,481
Capital Cfwd.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate Information Technology	\$121,233	\$131,233	\$141,233	\$151,233	\$158,733	\$168,733	\$178,733	\$188,733	\$198,733	\$206,233
Election	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corp. Insur. Conting.	\$83,858	\$83,858	\$83,858	\$83,858	\$83,858	\$83,858	\$83,858	\$83,858	\$83,858	\$83,858
Corp. Legal Conting.	\$232,163	\$232,163	\$232,163	\$232,163	\$232,163	\$232,163	\$232,163	\$232,163	\$232,163	\$232,163
Operat. Cfwd.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works Winter Maint.	\$39,257	\$39,257	\$39,257	\$39,257	\$39,257	\$39,257	\$39,257	\$39,257	\$39,257	\$39,257
Gravel Roads Improvement	\$482,800	\$690,600	\$898,400	\$1,106,200	\$1,314,000	\$1,521,800	\$1,729,600	\$1,937,400	\$2,145,200	\$2,353,000
Aggregate Levy	\$7,874	\$7,874	\$7,874	\$7,874	\$7,874	\$7,874	\$7,874	\$7,874	\$7,874	\$7,874
Broadband Strategy Implementation	\$7,192	\$7,192	\$7,192	\$7,192	\$7,192	\$7,192	\$7,192	\$7,192	\$7,192	\$7,192
Asset Management	\$3,451,457	\$2,521,480	\$2,337,482	\$3,072,205	\$4,159,726	\$4,182,257	\$3,627,214	\$4,335,566	\$6,013,679	\$7,699,100
Outstanding Deposits	\$150,036	\$150,036	\$150,036	\$150,036	\$150,036	\$150,036	\$150,036	\$150,036	\$150,036	\$150,036
Total Discretionary Reserves	\$5,035,878	\$4,317,701	\$4,301,403	\$5,253,926	\$6,551,747	\$6,777,078	\$6,347,510	\$7,247,562	\$9,143,475	\$11,006,196
Restricted Reserves										
Admin. Studies	\$41,285	\$11,604	-\$2,200	-\$58,880	-\$52,561	-\$81,241	-\$74,921	-\$88,726	-\$82,406	-\$76,086
Fire Services	\$684,467	\$710,917	\$737,367	\$763,816	\$790,266	\$816,716	\$843,166	\$869,616	\$896,065	\$922,515
Parks and Recreation Services	\$31,323	-\$870	\$11,936	\$24,743	\$37,550	\$50,356	\$63,163	\$75,970	\$88,777	\$101,583
Roads and Related Services	\$568,927	\$291,325	\$169,220	\$199,134	\$189,777	\$125,881	\$85,712	\$76,183	\$93,995	\$103,813
Total Development Charges	\$1,326,001	\$1,012,976	\$916,323	\$928,813	\$965,033	\$911,713	\$917,120	\$933,043	\$996,431	\$1,051,826
Cash in Lieu of Parkland	\$482,849	\$358,349	\$398,849	\$439,349	\$479,849	\$520,349	\$560,849	\$601,349	\$641,849	\$682,349
Canada Community-Building Fund	\$145,128	\$161,193	\$142,750	\$151,255	\$165,537	\$170,742	\$102,123	\$118,101	\$107,711	\$145,629
Community Benefits Charge	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Perpetual Maintenance	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188
Total Restricted Reserves	\$2,013,166	\$1,591,705	\$1,517,109	\$1,578,605	\$1,669,607	\$1,661,992	\$1,639,280	\$1,711,681	\$1,805,179	\$1,938,991