



## REPORT FIN-2025-006

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TO: Mayor and Members of Council

PREPARED BY: Mary Hasan, Director of Finance/Treasurer

PRESENTED BY: Mary Hasan, Director of Finance/Treasurer

MEETING DATE: February 20, 2025

SUBJECT: Projected Balances in Discretionary and Restricted Reserves  
File: F05 BUD

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### RECOMMENDATION

That Report FIN-2025-006 entitled Projected Balances in Discretionary and Restricted Reserves be received.

### Purpose

The purpose of this report is to provide Council with information regarding the projected balances in discretionary and restricted reserves from 2024 to 2034 based on the 2025 proposed Capital Budget and Forecast.

The 2024 completed capital projects are discussed in Report FIN-2025-005.

### Background

This Report provides Council with oversight regarding the projected balances in discretionary and restricted reserves from 2024 to 2034 based on the 2025 proposed Capital Budget and Forecast. This Report also links to the Township's 2024 completed capital projects report. Certain components of this Report are also required for the purpose of the Township's annual audit.

The Budget Development and Control Policy discusses in great detail the significance and purpose of discretionary and restricted reserves and it includes a listing of the Township's approved Operating and Capital Discretionary Reserves.

In summary, 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 2024 to 2034 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, 2024. Capital Carry-forward projects are projects approved in a previous budget funded by tax levy funding or grant funding to be completed in 2025.

#### 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, 2024. Operating Carry-forward items are items approved to be funded by a prior year surplus or grant funding.

#### Schedule C – Discretionary Reserves – Balance as of December 31, 2024

Schedule C to this report includes the balance in each discretionary reserve with a total balance of \$7,112,446 as of December 31, 2024. The 2024 balance includes capital carry-forward projects approved in a previous budget funded by discretionary reserves to be completed in 2025.

#### Schedule D – Restricted Reserves – Balance as of December 31, 2024

Schedule D to this report includes the balance in each restricted reserve with a total balance of \$3,850,077 as of December 31, 2024. The 2024 balance includes capital carry-forward projects approved in a previous budget funded by restricted reserves to be completed in 2025.

#### Schedule E – Discretionary Reserves – Projected Balances from 2025 to 2034

Schedule E to this report includes the projected balance in each discretionary reserve from 2025 to 2034. The budget contributions and withdrawals entered are based on the Capital Budget and Forecast and the Operating Budget.

## 2024 Surplus Allocation

Schedule E to Report FIN-2025-006 does not include an estimated 2024 surplus allocation to be allocated to the Asset Management (AM) Discretionary Reserve in accordance with Council Resolution No. 2019-347 given there is a limited surplus anticipated for 2024.

Clause 11 of the Budget Development and Control Policy provides information regarding the General Corporate Surplus as outlined below:

- A Report is submitted for Council's consideration in April following the fiscal year end for the General Corporate Surplus to be contributed to the AM Discretionary Reserve in accordance with Council Resolution No. 2019-347 or to another Discretionary Reserve based on Council's direction.
- The policy adopted by Council through Council Resolution No. 2019-347 states that Council authorizes the allocation of all budget surpluses into the Township's AM Discretionary Reserve for the purpose of meeting future AM obligations.

The 2018 to 2020 and 2022 to 2023 general surpluses were fully allocated to the AM Discretionary Reserve.

Similar to previous years, Township staff will provide Council with a general status report on the surplus/deficit as of December 31, 2024 based on the results of the 2024 audit in April of 2025. Should further surplus funds be available, it is recommended that these funds be allocated to the AM Discretionary Reserve in accordance with Council Resolution No. 2019-347.

## AM Discretionary Reserve

The Township's AM Program and Capital Budget and Forecast enables the Township to plan effectively for the replacement of current infrastructure. The 2025 Capital Budget and Forecast was prepared taking into consideration the 2019 AM Plan and new and updated information regarding asset conditions and replacement cost estimates (ie. 2024 Development Charges Study and 2024 Energy Conservation and Demand Management Plan). Township staff have also incorporated Consumer Price Index increases for all major equipment replacements.

Costs related to asset replacement projects in the Capital Budget and Forecast are funded from the AM Discretionary Reserve as opposed to the Tax Levy resulting in a greater need to contribute funds into the AM Discretionary Reserve in order to address the Township's infrastructure deficit as noted in the 2019 AM Plan. Please note, any asset replacement projects that are permitted to be funded by the Cash in Lieu of Parkland Restricted Reserve are funded by this restricted reserve. See the Cash in Lieu of Parkland section below for further details.

Based on the 2025 Capital Budget and Forecast, the estimated balances in the AM Discretionary Reserve are as outlined below:

2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
\$3.1M	\$1.7M	\$1.0M	-\$1.3M	-\$1.5M	-\$2.6M	-\$1.9M	-\$2.3M	-\$1.1M	\$73.7K

As outlined in Report FIN-2024-027 presented to Council at its meeting held on October 23, 2024, based on the analysis completed in that Report, it was recommended that the minimum target balance be increased to 2.4 million and the maximum target balance be increased to 4.8 million. It was also recommended that these target balances be adjusted on an annual basis as part of the capital budget process based on the May to May Consumer Price Index (CPI).

The estimated balances only meet this target balance in 2025. The estimated balance does not meet this target balance from 2026 to 2034. The estimated balance becomes a deficit of \$1.3M in 2028 and continues to be a deficit to 2033 at \$1.1M. The estimated balance increases to a positive balance of \$73.7K by 2034.

#### Schedule F – Restricted Reserves – Projected Balances from 2025 to 2034

Schedule F to this report includes the projected balance in each restricted reserve from 2025 to 2034.

The contributions entered for the restricted reserves are noted below:

- Development Charges (DC) contributions are based on an estimate of \$196K 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 in 2020, the number of projected consents in the forecast is difficult to predict due to more restrictive Provincial policy and the fact that eligible properties are only allowed one 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. The Township's practise is not to include estimates of cash in lieu of parkland funds for potential employment land development given the uncertainty of the timing for these complex development proposals.
  - As outlined in the AM Discretionary Reserve section above, any asset replacement projects that are permitted to be funded by the Cash in Lieu of Parkland Restricted Reserve are funded by this restricted reserve. The Planning Act provides the following as it relates to cash in lieu of parkland:

*(15) All money received by the municipality under subsections (6), (6.0.1) and (14) and all money received on the sale of land under subsection (5), less any amount spent by the municipality out of its general funds in respect of the land, shall be paid into a special account and spent only for the acquisition of land to be used for park or other public recreational purposes, including the erection, improvement or repair of buildings and the acquisition of machinery for park or other public recreational purposes.*

- Below is the cash in lieu of parkland collected from 2019 to 2024 year to date:
  - 2019 - \$190K
  - 2020 - \$203K
  - 2021 – \$304K
  - 2022 – \$256K
  - 2023 - \$1.1M – of which 90% of this amount was for cash in lieu of parkland collected from a significant non-residential development.
  - 2024 year to date - \$292K
- Canada Community-Building Fund contributions are based on the agreement between the Township and the Association of Municipalities of Ontario effective April 1, 2024. The Township was notified on December 7, 2023 of its estimated 2024 to 2028 allocations for the Canada Community-Building Fund as follows:
  - 2024 - \$250K
  - 2025 - \$260K
  - 2026 - \$260K
  - 2027 - \$271K
  - 2028 - \$271K

Below are the DC's collected from 2019 to 2024 year to date:

- 2019 - \$256K
- 2020 - \$754K of which 72% of this amount was for DC's collected from a developer that entered into a DC credit agreement with the Township in 2012.
- 2021 - \$318K
- 2022 - \$190K
- 2023 - \$1.6M of which 96% of this amount was for DC's collected from a significant non-residential development.
- 2024 year to date - \$134K

Please note that all Township roads projects are eligible to be DC funded at a rate of 13.6% in accordance with the Township's 2024 DC Study. There is a projected deficit of \$86K to a deficit of \$440K in the Services Related to a Highway DC from 2029 to 2034.

The total DC's in all Township service areas (ie. POA and By-law Enforcement, Growth-Related Studies, Fire Protection Services, Parks and Recreation Services, and Services Related to a

Highway) have a healthy positive balance. 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. The Township's practise is not to include estimates for DC funds for potential employment land development given the uncertainty of the timing for these complex development proposals.

Schedule G – Discretionary and Restricted Reserves - Projected Balances from 2025 to 2034

Schedule G to this report summarizes the total projected balance in each discretionary and restricted reserve from 2025 to 2034.

### Applicable Legislation and Requirements

Municipal Act, 2001

### Engagement Opportunities

The Township has incorporated a number of engagement opportunities associated with the 2025 budget process as outlined in Report FIN-2025-008.

### Attachments

Schedule A – Capital Carry-forward Balance Reconciliation

Schedule B – Operating Carry-forward Balance Reconciliation

Schedule C – Discretionary Reserves – Balance as of December 31, 2024

Schedule D – Restricted Reserves – Balance as of December 31, 2024

Schedule E – Discretionary Reserves – Projected Balances from 2025 to 2034

Schedule F – Restricted Reserves – Projected Balances from 2025 to 2034

Schedule G – Discretionary and Restricted Reserves - Projected Balances from 2025 to 2034

Respectfully submitted:

Mary Hasan  
Director of Finance/Treasurer

Schedule A - Capital Carry-forward Balance Reconciliation

Project	Amount
Service Delivery Review Implementation - Ontario Municipal Modernization Funding	\$ 327,977
Enabling Accessibility funding for Accessible Washroom Upgrades	\$ 68,311
County Road Diet through Aberfoyle Peer Review	\$ 20,000
Regionally Significant Economic Development Study Area Phase 1 (Employment)	\$ 6,115
401 and Highway 6 Project Review of Hotspots	\$ 13,537
Community Improvement Plan Amendment and Financial Incentives	\$ 25,000
Parkland Dedication By-law Amendment	\$ 19,322
December 31, 2024 Balance	\$ 480,262

Schedule B - Operating Carry-forward Balance Reconciliation

Project	Amount
Additional One-Time 2025 Costs due to Staff Vacancies	\$ 62,579
175 <sup>th</sup> Anniversary of the Township	\$ 1,435
Proposed Zoning By-law Amendments	\$ 15,000
Peer Review of Statements of Cultural Heritage Value or Interest	\$ 2,000
December 31, 2024 Balance	\$ 81,014



Schedule C - Discretionary Reserves - Balance as of December 31, 2024

Account		Discretionary_Reserves								Capital Cfwd Projects as of December 31, 2024 not yet spent	Ending Balance
		Opening Balance	2023 Surplus Contribution	2024 Budget Contribution	Capital Contributions	Capital Withdrawals	Operating Contributions	Operating Withdrawals			
01-0013-3150	Bldg Reserve	\$972,605	\$0	\$0	\$0	-\$28,176	\$0	-\$199,651	-\$142,207	\$602,571	
01-0013-3090	Capital Cfwd.	\$557,358	\$0	\$0	\$1,115	-\$78,212	\$0	\$0	-\$330,262	\$149,999	
01-0013-3120	Corporate Information Technology	\$180,794	\$0	\$15,000	\$0	-\$51,537	\$0	\$0	-\$11,864	\$132,393	
01-0013-3115	Election	\$13,750	\$0	\$13,750	\$0	\$0	\$0	\$0	\$0	\$27,500	
01-0013-3195	Corp. Insur. Conting.	\$113,018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,018	
01-0013-3185	Corp. Legal Conting.	\$232,163	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$257,163	
01-0013-3100	Operat. Cfwd.	\$76,531	\$0	\$0	\$0	\$0	\$81,014	-\$76,531	\$0	\$81,015	
01-0013-3205	Public Works Winter Maint.	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000	
01-0013-3105	Gravel Roads Improvement	\$543,538	\$0	\$320,800	\$0	\$0	\$0	\$0	\$0	\$864,338	
01-0013-3180	Aggregate Levy	\$14,178	\$0	\$0	\$465,331	-\$478,806	\$0	\$0	\$0	\$702	
01-0013-3075	Broadband Strategy Implementation	\$7,192	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,192	
01-0013-3085	Asset Management	\$4,193,747	\$28,203	\$949,075.00	\$0	-\$324,690	\$0	\$0	-\$806,340	\$4,039,995	
01-0013-3095	Administrative Studies	\$0	\$0	\$250,000.00	\$0	-\$50,450	\$0	\$0	-\$5,000	\$194,550	
01-0013-3110	Heritage Financial Incentive Program	\$10,600	\$0	\$0	\$0	\$0	\$8,287	\$0	\$0	\$18,887	
01-0013-3080	Outstanding Deposits	\$466,283	\$0	\$0	\$0	\$0	\$136,839	-\$5,000	\$0	\$598,122	
Total per above		7,381,758	28,203	1,598,625	466,446	(1,011,871)	226,140	(281,182)	(1,295,673)	7,112,446	

## Schedule D - Restricted Reserves - Balance as of December 31, 2024

up to December 31, 2024

Account	Restricted_Reserves	Reserve Type	up to December 31, 2024						Capital Cfwd Projects as of December 31, 2024 not yet spent	Ending Balance
			Opening Balance	Contributions	Capital Withdrawals	Interest Income				
03-0043-2470	POA and By-law Enforcement	DC	\$0	\$30	\$0	\$1	\$0	\$0	\$31	
03-0043-2479	Growth-Related Studies	DC	\$159,954	\$10,282	-\$94,009	\$7,211	-\$23,801	\$59,637		
03-0043-2478	Fire Protection Services	DC	\$1,249,342	\$33,385	-\$31,891	\$76,332	0	\$1,327,169		
03-0043-2475	Parks and Recreation Services	DC	\$15,775	\$24,942	-\$172,349	-\$3,537	-\$27,657	-\$162,826		
03-0043-2473	Services Related to a Highway	DC	\$1,341,563	\$65,613	-\$201,154	\$77,779	0	\$1,283,801		
03-0043-2476	Cash in Lieu of Parkland	Parkland	\$1,199,862	\$291,730	-\$223,556	\$75,346	-\$204,834	\$1,138,548		
03-0043-2474	Canada Community-Building Fund Grant		\$101,583	\$253,385	-\$217,729	\$7,291	0	\$144,530		
03-0043-2471	Perpetual Maintenance		\$59,188	\$0	\$0	\$0	0	\$59,188		
		Total	\$ 4,127,267	\$ 679,368	\$ (940,689)	\$ 240,422	\$(256,292)	\$ 3,850,077		

Schedule E - Discretionary Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Budget Contributions	Est. 2024 Surplus Contributions	Capital Withdrawals	Operating Contrib	Operating Withdrawals	Ending Balance
Bldg Reserve	2025	\$602,571	\$0	\$0	\$187,011	\$0	\$135,296	\$280,265
Bldg Reserve	2026	\$280,265	\$0	\$0	\$0	\$0	\$0	\$280,265
Bldg Reserve	2027	\$280,265	\$0	\$0	\$20,773	\$0	\$0	\$259,491
Bldg Reserve	2028	\$259,491	\$0	\$0	\$146,025	\$0	\$0	\$113,466
Bldg Reserve	2029	\$113,466	\$0	\$0	\$16,559	\$0	\$0	\$96,908
Bldg Reserve	2030	\$96,908	\$0	\$0	\$11,040	\$0	\$0	\$85,868
Bldg Reserve	2031	\$85,868	\$0	\$0	\$3,600	\$0	\$0	\$82,268
Bldg Reserve	2032	\$82,268	\$0	\$0	\$27,414	\$0	\$0	\$54,853
Bldg Reserve	2033	\$54,853	\$0	\$0	\$4,560	\$0	\$0	\$50,293
Bldg Reserve	2034	\$50,293	\$0	\$0	\$5,808	\$0	\$0	\$44,486
Capital Cfwd.	2025	\$149,999	\$0	\$0	\$150,000	\$0	\$0	-\$1
Capital Cfwd.	2026	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2027	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2028	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2029	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2030	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2031	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2032	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2033	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Capital Cfwd.	2034	-\$1	\$0	\$0	\$0	\$0	\$0	-\$1
Corporate Information Technology	2025	\$132,393	\$20,000	\$0	\$129,193	\$0	\$0	\$23,200
Corporate Information Technology	2026	\$23,200	\$20,000	\$0	\$18,171	\$0	\$0	\$25,029
Corporate Information Technology	2027	\$25,029	\$20,000	\$0	\$8,296	\$0	\$0	\$36,733
Corporate Information Technology	2028	\$36,733	\$20,000	\$0	\$16,731	\$0	\$0	\$40,003
Corporate Information Technology	2029	\$40,003	\$20,000	\$0	\$21,268	\$0	\$0	\$38,734
Corporate Information Technology	2030	\$38,734	\$20,000	\$0	\$45,104	\$0	\$0	\$13,630
Corporate Information Technology	2031	\$13,630	\$20,000	\$0	\$17,981	\$0	\$0	\$15,649
Corporate Information Technology	2032	\$15,649	\$20,000	\$0	\$6,056	\$0	\$0	\$29,594
Corporate Information Technology	2033	\$29,594	\$20,000	\$0	\$19,671	\$0	\$0	\$29,923
Corporate Information Technology	2034	\$29,923	\$20,000	\$0	\$32,238	\$0	\$0	\$17,684
Election	2025	\$27,500	\$13,750	\$0	\$0	\$0	\$0	\$41,250
Election	2026	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2027	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2028	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2029	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2030	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2031	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2032	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2033	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Election	2034	\$41,250	\$0	\$0	\$0	\$0	\$0	\$41,250
Corp. Insur. Conting.	2025	\$113,018	\$0	\$0	\$0	\$0	\$10,000	\$103,018
Corp. Insur. Conting.	2026	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2027	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2028	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2029	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018

Schedule E - Discretionary Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Budget Contributions	Est. 2024 Surplus Contributions	Capital Withdrawals	Operating Contrib	Operating Withdrawals	Ending Balance
Corp. Insur. Conting.	2030	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2031	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2032	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2033	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Insur. Conting.	2034	\$103,018	\$0	\$0	\$0	\$0	\$0	\$103,018
Corp. Legal Conting.	2025	\$257,163	\$0	\$0	\$0	\$0	\$26,750	\$230,413
Corp. Legal Conting.	2026	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2027	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2028	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2029	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2030	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2031	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2032	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2033	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Corp. Legal Conting.	2034	\$230,413	\$0	\$0	\$0	\$0	\$0	\$230,413
Operat. Cfwd.	2025	\$81,015	\$0	\$0	\$0	\$0	\$81,015	\$0
Operat. Cfwd.	2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2027	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2028	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2029	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2030	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2031	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2033	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operat. Cfwd.	2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works Winter Maint.	2025	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2026	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2027	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2028	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2029	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2030	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2031	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2032	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2033	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Public Works Winter Maint.	2034	\$25,000	\$0	\$0	\$0	\$0	\$0	\$25,000
Gravel Roads Improvement	2025	\$864,338	\$344,050	\$0	\$41,040	\$0	\$0	\$1,167,348
Gravel Roads Improvement	2026	\$1,167,348	\$394,050	\$0	\$0	\$0	\$0	\$1,561,398
Gravel Roads Improvement	2027	\$1,561,398	\$444,050	\$0	\$0	\$0	\$0	\$2,005,448
Gravel Roads Improvement	2028	\$2,005,448	\$494,050	\$0	\$0	\$0	\$0	\$2,499,498
Gravel Roads Improvement	2029	\$2,499,498	\$544,050	\$0	\$0	\$0	\$0	\$3,043,548
Gravel Roads Improvement	2030	\$3,043,548	\$594,050	\$0	\$0	\$0	\$0	\$3,637,598
Gravel Roads Improvement	2031	\$3,637,598	\$644,050	\$0	\$0	\$0	\$0	\$4,281,648
Gravel Roads Improvement	2032	\$4,281,648	\$694,050	\$0	\$0	\$0	\$0	\$4,975,698
Gravel Roads Improvement	2033	\$4,975,698	\$744,050	\$0	\$0	\$0	\$0	\$5,719,748
Gravel Roads Improvement	2034	\$5,719,748	\$794,050	\$0	\$0	\$0	\$0	\$6,513,798

Schedule E - Discretionary Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Budget Contributions	Est. 2024 Surplus Contributions	Capital Withdrawals	Operating Contrib	Operating Withdrawals	Ending Balance
Aggregate Levy	2025	\$702	\$506,000	\$0	\$507,168	\$0	\$0	-\$466
Aggregate Levy	2026	-\$466	\$506,000	\$0	\$519,264	\$0	\$0	-\$13,730
Aggregate Levy	2027	-\$13,730	\$506,000	\$0	\$528,000	\$0	\$0	-\$35,730
Aggregate Levy	2028	-\$35,730	\$506,000	\$0	\$520,128	\$0	\$0	-\$49,858
Aggregate Levy	2029	-\$49,858	\$506,000	\$0	\$531,360	\$0	\$0	-\$75,218
Aggregate Levy	2030	-\$75,218	\$506,000	\$0	\$528,000	\$0	\$0	-\$97,218
Aggregate Levy	2031	-\$97,218	\$506,000	\$0	\$529,144	\$0	\$0	-\$120,362
Aggregate Levy	2032	-\$120,362	\$506,000	\$0	\$252,028	\$0	\$0	\$133,611
Aggregate Levy	2033	\$133,611	\$506,000	\$0	\$483,301	\$0	\$0	\$156,309
Aggregate Levy	2034	\$156,309	\$506,000	\$0	\$313,000	\$0	\$0	\$349,309
Broadband Strategy Implementation	2025	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2026	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2027	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2028	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2029	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2030	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2031	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2032	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2033	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Broadband Strategy Implementation	2034	\$7,192	\$0	\$0	\$0	\$0	\$0	\$7,192
Asset Management	2025	\$4,039,995	\$1,002,575	\$0	\$1,970,433	\$0	\$10,000	\$3,062,137
Asset Management	2026	\$3,062,137	\$1,029,325	\$0	\$2,419,362	\$0	\$0	\$1,672,099
Asset Management	2027	\$1,672,099	\$1,056,075	\$0	\$1,680,555	\$0	\$0	\$1,047,619
Asset Management	2028	\$1,047,619	\$1,082,825	\$0	\$3,441,113	\$0	\$0	-\$1,310,669
Asset Management	2029	-\$1,310,669	\$1,109,575	\$0	\$1,291,061	\$0	\$0	-\$1,492,155
Asset Management	2030	-\$1,492,155	\$1,136,325	\$0	\$2,204,407	\$0	\$0	-\$2,560,237
Asset Management	2031	-\$2,560,237	\$1,163,075	\$0	\$523,194	\$0	\$0	-\$1,920,356
Asset Management	2032	-\$1,920,356	\$1,189,825	\$0	\$1,556,704	\$0	\$0	-\$2,287,235
Asset Management	2033	-\$2,287,235	\$1,216,575	\$0	\$53,683	\$0	\$0	-\$1,124,343
Asset Management	2034	-\$1,124,343	\$1,243,325	\$0	\$45,270	\$0	\$0	\$73,712
Administrative Studies	2025	\$194,550	\$40,000	\$0	\$142,778	\$0	\$0	\$91,772
Administrative Studies	2026	\$91,772	\$40,000	\$0	\$63,501	\$0	\$0	\$68,271
Administrative Studies	2027	\$68,271	\$40,000	\$0	\$50,989	\$0	\$0	\$57,282
Administrative Studies	2028	\$57,282	\$40,000	\$0	\$98,456	\$0	\$0	-\$1,174
Administrative Studies	2029	-\$1,174	\$40,000	\$0	\$20,084	\$0	\$0	\$18,742
Administrative Studies	2030	\$18,742	\$40,000	\$0	\$48,677	\$0	\$0	\$10,065
Administrative Studies	2031	\$10,065	\$40,000	\$0	\$20,000	\$0	\$0	\$30,065
Administrative Studies	2032	\$30,065	\$40,000	\$0	\$48,200	\$0	\$0	\$21,865
Administrative Studies	2033	\$21,865	\$40,000	\$0	\$95,480	\$0	\$0	-\$33,615
Administrative Studies	2034	-\$33,615	\$40,000	\$0	\$10,546	\$0	\$0	-\$4,161
Heritage Financial Incentive Program	2025	\$18,887	\$10,600	\$0	\$0	\$0	\$10,600	\$18,887
Heritage Financial Incentive Program	2026	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2027	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2028	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2029	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887

Schedule E - Discretionary Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Budget Contributions	Est. 2024 Surplus Contributions	Capital Withdrawals	Operating Contrib	Operating Withdrawals	Ending Balance
Heritage Financial Incentive Program	2030	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2031	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2032	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2033	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Heritage Financial Incentive Program	2034	\$18,887	\$0	\$0	\$0	\$0	\$0	\$18,887
Outstanding Deposits	2025	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2026	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2027	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2028	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2029	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2030	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2031	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2032	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2033	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122
Outstanding Deposits	2034	\$598,122	\$0	\$0	\$0	\$0	\$0	\$598,122

Schedule F - Restricted Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Capital Withdrawals	Contributions	Ending Balance
POA and By-law Enforcement	2025	\$31	\$3,300	\$142	-\$3,127
POA and By-law Enforcement	2026	-\$3,127	\$0	\$142	-\$2,984
POA and By-law Enforcement	2027	-\$2,984	\$0	\$142	-\$2,842
POA and By-law Enforcement	2028	-\$2,842	\$0	\$142	-\$2,699
POA and By-law Enforcement	2029	-\$2,699	\$0	\$142	-\$2,557
POA and By-law Enforcement	2030	-\$2,557	\$0	\$142	-\$2,415
POA and By-law Enforcement	2031	-\$2,415	\$0	\$142	-\$2,272
POA and By-law Enforcement	2032	-\$2,272	\$0	\$142	-\$2,130
POA and By-law Enforcement	2033	-\$2,130	\$0	\$142	-\$1,987
POA and By-law Enforcement	2034	-\$1,987	\$0	\$142	-\$1,845
Growth-Related Studies	2025	\$59,637	\$107,736	\$20,105	-\$27,995
Growth-Related Studies	2026	-\$27,995	\$103,500	\$20,105	-\$111,390
Growth-Related Studies	2027	-\$111,390	\$113,932	\$20,105	-\$205,217
Growth-Related Studies	2028	-\$205,217	\$33,145	\$20,105	-\$218,258
Growth-Related Studies	2029	-\$218,258	\$793	\$20,105	-\$198,946
Growth-Related Studies	2030	-\$198,946	\$8,656	\$20,105	-\$187,497
Growth-Related Studies	2031	-\$187,497	\$0	\$20,105	-\$167,392
Growth-Related Studies	2032	-\$167,392	\$25,000	\$20,105	-\$172,288
Growth-Related Studies	2033	-\$172,288	\$39,520	\$20,105	-\$191,703
Growth-Related Studies	2034	-\$191,703	\$30,865	\$20,105	-\$202,463
Fire Protection Services	2025	\$1,327,169	\$253,276	\$39,331	\$1,113,223
Fire Protection Services	2026	\$1,113,223	\$0	\$39,331	\$1,152,554
Fire Protection Services	2027	\$1,152,554	\$0	\$39,331	\$1,191,885
Fire Protection Services	2028	\$1,191,885	\$0	\$39,331	\$1,231,216
Fire Protection Services	2029	\$1,231,216	\$0	\$39,331	\$1,270,547
Fire Protection Services	2030	\$1,270,547	\$0	\$39,331	\$1,309,877
Fire Protection Services	2031	\$1,309,877	\$0	\$39,331	\$1,349,208
Fire Protection Services	2032	\$1,349,208	\$0	\$39,331	\$1,388,539

Schedule F - Restricted Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Capital Withdrawals	Contributions	Ending Balance
Fire Protection Services	2033	\$1,388,539	\$0	\$39,331	\$1,427,870
Fire Protection Services	2034	\$1,427,870	\$0	\$39,331	\$1,467,201
Parks and Recreation Services	2025	-\$162,826	\$40,000	\$70,283	-\$132,543
Parks and Recreation Services	2026	-\$132,543	\$0	\$70,283	-\$62,260
Parks and Recreation Services	2027	-\$62,260	\$0	\$70,283	\$8,023
Parks and Recreation Services	2028	\$8,023	\$0	\$70,283	\$78,305
Parks and Recreation Services	2029	\$78,305	\$0	\$70,283	\$148,588
Parks and Recreation Services	2030	\$148,588	\$0	\$70,283	\$218,871
Parks and Recreation Services	2031	\$218,871	\$0	\$70,283	\$289,154
Parks and Recreation Services	2032	\$289,154	\$0	\$70,283	\$359,436
Parks and Recreation Services	2033	\$359,436	\$0	\$70,283	\$429,719
Parks and Recreation Services	2034	\$429,719	\$0	\$70,283	\$500,002
Services Related to a Highway	2025	\$1,283,801	\$345,572	\$65,702	\$1,003,930
Services Related to a Highway	2026	\$1,003,930	\$464,504	\$65,702	\$605,128
Services Related to a Highway	2027	\$605,128	\$269,752	\$65,702	\$401,078
Services Related to a Highway	2028	\$401,078	\$300,284	\$65,702	\$166,495
Services Related to a Highway	2029	\$166,495	\$317,760	\$65,702	-\$85,563
Services Related to a Highway	2030	-\$85,563	\$256,424	\$65,702	-\$276,285
Services Related to a Highway	2031	-\$276,285	\$136,744	\$65,702	-\$347,328
Services Related to a Highway	2032	-\$347,328	\$56,504	\$65,702	-\$338,130
Services Related to a Highway	2033	-\$338,130	\$145,720	\$65,702	-\$418,148
Services Related to a Highway	2034	-\$418,148	\$87,920	\$65,702	-\$440,367
Cash in Lieu of Parkland	2025	\$1,138,548	\$490,050	\$40,500	\$688,998
Cash in Lieu of Parkland	2026	\$688,998	\$100,134	\$40,500	\$629,364
Cash in Lieu of Parkland	2027	\$629,364	\$5,000	\$40,500	\$664,864
Cash in Lieu of Parkland	2028	\$664,864	\$159,977	\$40,500	\$545,387
Cash in Lieu of Parkland	2029	\$545,387	\$60,226	\$40,500	\$525,661
Cash in Lieu of Parkland	2030	\$525,661	\$0	\$40,500	\$566,161
Cash in Lieu of Parkland	2031	\$566,161	\$5,000	\$40,500	\$601,661
Cash in Lieu of Parkland	2032	\$601,661	\$0	\$40,500	\$642,161



Schedule F - Restricted Reserves - Projected Balances from 2025 to 2034

Reserve	Year	Opening Balance	Capital Withdrawals	Contributions	Ending Balance
Cash in Lieu of Parkland	2033	\$642,161	\$86,905	\$40,500	\$595,756
Cash in Lieu of Parkland	2034	\$595,756	\$0	\$40,500	\$636,256
Canada Community-Building Fund	2025	\$144,530	\$218,596	\$260,167	\$186,101
Canada Community-Building Fund	2026	\$186,101	\$260,000	\$260,167	\$186,268
Canada Community-Building Fund	2027	\$186,268	\$271,000	\$270,574	\$185,842
Canada Community-Building Fund	2028	\$185,842	\$271,000	\$270,574	\$185,416
Canada Community-Building Fund	2029	\$185,416	\$271,000	\$270,574	\$184,990
Canada Community-Building Fund	2030	\$184,990	\$303,000	\$270,574	\$152,564
Canada Community-Building Fund	2031	\$152,564	\$217,732	\$270,574	\$205,406
Canada Community-Building Fund	2032	\$205,406	\$182,304	\$270,574	\$293,676
Canada Community-Building Fund	2033	\$293,676	\$189,220	\$270,574	\$375,030
Canada Community-Building Fund	2034	\$375,030	\$233,280	\$270,574	\$412,324
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
Perpetual Maintenance	2032	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2033	\$59,188	\$0	\$0	\$59,188
Perpetual Maintenance	2034	\$59,188	\$0	\$0	\$59,188

Schedule G - Discretionary and Restricted Reserves - Projected Balances from 2025 to 2034

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Discretionary Reserves</b>										
Bldg Reserve	\$280,265	\$280,265	\$259,491	\$113,466	\$96,908	\$85,868	\$82,268	\$54,853	\$50,293	\$44,486
Capital Cfwd.	-\$1	-\$1	-\$1	-\$1	-\$1	-\$1	-\$1	-\$1	-\$1	-\$1
Corporate Information Technology	\$23,200	\$25,029	\$36,733	\$40,003	\$38,734	\$13,630	\$15,649	\$29,594	\$29,923	\$17,684
Election	\$41,250	\$41,250	\$41,250	\$41,250	\$41,250	\$41,250	\$41,250	\$41,250	\$41,250	\$41,250
Corp. Insur. Conting.	\$103,018	\$103,018	\$103,018	\$103,018	\$103,018	\$103,018	\$103,018	\$103,018	\$103,018	\$103,018
Corp. Legal Conting.	\$230,413	\$230,413	\$230,413	\$230,413	\$230,413	\$230,413	\$230,413	\$230,413	\$230,413	\$230,413
Operat. Cfwd.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works Winter Maint.	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Gravel Roads Improvement	\$1,167,348	\$1,561,398	\$2,005,448	\$2,499,498	\$3,043,548	\$3,637,598	\$4,281,648	\$4,975,698	\$5,719,748	\$6,513,798
Aggregate Levy	-\$466	-\$13,730	-\$35,730	-\$49,858	-\$75,218	-\$97,218	-\$120,362	\$133,611	\$156,309	\$349,309
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	\$3,062,137	\$1,672,099	\$1,047,619	-\$1,310,669	-\$1,492,155	-\$2,560,237	-\$1,920,356	-\$2,287,235	-\$1,124,343	\$73,712
Administrative Studies	\$91,772	\$68,271	\$57,282	-\$1,174	\$18,742	\$10,065	\$30,065	\$21,865	-\$33,615	-\$4,161
Heritage Financial Incentive Program	\$18,887	\$18,887	\$18,887	\$18,887	\$18,887	\$18,887	\$18,887	\$18,887	\$18,887	\$18,887
Outstanding Deposits	\$598,122	\$598,122	\$598,122	\$598,122	\$598,122	\$598,122	\$598,122	\$598,122	\$598,122	\$598,122
<b>Total Discretionary Reserves</b>	<b>\$5,648,137</b>	<b>\$4,617,215</b>	<b>\$4,394,726</b>	<b>\$2,315,148</b>	<b>\$2,654,440</b>	<b>\$2,113,588</b>	<b>\$3,392,794</b>	<b>\$3,952,267</b>	<b>\$5,822,197</b>	<b>\$8,018,710</b>
<b>Restricted Reserves</b>										
POA and By-law Enforcement	-\$3,127	-\$2,984	-\$2,842	-\$2,699	-\$2,557	-\$2,415	-\$2,272	-\$2,130	-\$1,987	-\$1,845
Growth-Related Studies	-\$27,995	-\$111,390	-\$205,217	-\$218,258	-\$198,946	-\$187,497	-\$167,392	-\$172,288	-\$191,703	-\$202,463
Fire Protection Services	\$1,113,223	\$1,152,554	\$1,191,885	\$1,231,216	\$1,270,547	\$1,309,877	\$1,349,208	\$1,388,539	\$1,427,870	\$1,467,201
Parks and Recreation Services	-\$132,543	-\$62,260	\$8,023	\$78,305	\$148,588	\$218,871	\$289,154	\$359,436	\$429,719	\$500,002
Services Related to a Highway	\$1,003,930	\$605,128	\$401,078	\$166,495	-\$85,563	-\$276,285	-\$347,328	-\$338,130	-\$418,148	-\$440,367
<b>Total Development Charges</b>	<b>\$1,953,489</b>	<b>\$1,581,048</b>	<b>\$1,392,926</b>	<b>\$1,255,059</b>	<b>\$1,132,069</b>	<b>\$1,062,551</b>	<b>\$1,121,369</b>	<b>\$1,235,428</b>	<b>\$1,245,750</b>	<b>\$1,322,527</b>
Cash in Lieu of Parkland	\$688,998	\$629,364	\$664,864	\$545,387	\$525,661	\$566,161	\$601,661	\$642,161	\$595,756	\$636,256
Canada Community-Building Fund	\$186,101	\$186,268	\$185,842	\$185,416	\$184,990	\$152,564	\$205,406	\$293,676	\$375,030	\$412,324
Perpetual Maintenance	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188	\$59,188
<b>Total Restricted Reserves</b>	<b>\$2,887,776</b>	<b>\$2,455,867</b>	<b>\$2,302,820</b>	<b>\$2,045,050</b>	<b>\$1,901,908</b>	<b>\$1,840,464</b>	<b>\$1,987,624</b>	<b>\$2,230,452</b>	<b>\$2,275,723</b>	<b>\$2,430,295</b>