

Information Report



Service Area	Corporate Services
Date	Friday, June 2, 2017
Subject	2016 Reserve and Reserve Fund Statement
Report Number	CS-2017-14

Executive Summary

Purpose of Report

The purpose of this report is to provide information on the 2016 reserve and reserve fund activity, the actual and committed balances of the reserves and reserve funds, as well as the funding status of the reserves compared to the recommended targets, where they exist.

Key Findings

The City's 2016 actual reserve and reserve fund balances total \$247.5 million including all year-end surplus allocations. After factoring in the Council approved commitments not yet spent, the year-end balance is \$97.7 million, of which \$23.2 million is tax-supported.

The City's tax supported capital reserves have an uncommitted balance of \$11.6 million available to fund emergency or unplanned capital expenditures. This includes the ability to match other levels of government funding to obtain grants that become available.

Tax supported operating reserves have a collective uncommitted balance of \$30.9 million, of which \$7.6 million is available for general contingencies and \$5.4 million is available for compensation related contingencies. Based on the recommended target of 8-10% of own source revenues, the target balance for contingency funds is \$20.9 million. To assist in alleviating this corporate risk, Council approved a \$3.0 million transfer from the year-end operating surplus to the Tax Rate Stabilization reserve.

The non-tax supported Water and Wastewater rate stabilization reserve balances meet or exceed the targets established due to having strong operating budgets that are reflective of actual cost of operations. These departments have been successful in achieving Council approved user rates that pay for current operating needs as well as setting aside funds for future capital infrastructure replacement needs.

The City's reserve assets of \$247.5 million make up the majority of the City's cash and investment portfolio, which are used to earn income for operating and capital needs. It is challenging for staff to maximize investment earnings when there is a "committed but not yet spent" balance of \$149.8 million, as the timing of these

expenditures is difficult to predict. It remains a focus in 2017 to implement strategies to enhance cash flow management of this committed figure. These strategies include updating the capital closing procedures to inform the 2018 capital budget, and enhancing cash flow planning requirements by project managers.

Financial Implications

There are no direct financial implications resulting from this report. Reserves and reserve funds are established by Council to assist with long-term financial stability, operating and capital budgeting and absorbing unexpected shifts in revenue or expenditures.

Background

Reserves and reserve funds are established by Council to assist with long-term financial stability, operating and capital budgeting and absorbing unexpected shifts in revenue or expenditures. The City has both reserves and reserve funds. Reserves are established for a pre-determined use and are applied at the discretion of Council for that purpose. Reserve funds are restricted by statute or by Council discretion and must be segregated from general revenues.

The City has 73 reserves and reserve funds that collectively have a closing balance of \$247.5 million and an uncommitted balance of \$97.7 million as at December 31, 2016, including all year-end surplus allocations. This is compared to a total of 96 reserves and reserve funds at the end of 2015. Staff have successfully consolidated and closed 23 reserves during 2016 as part of the first phase of the Reserve and Reserve Fund Consolidation and Policy Project.

The City has a General Reserve and Reserve Fund Policy that guides the high-level strategy of these assets. This includes prescribing how the reserve funds earn interest income, what funds are able to debt borrow and guidance on internal fund borrowing. This policy is being reviewed and revised, and will be presented to Council on September 5, 2017 as part of the second phase of the Reserve and Reserve Fund Consolidation and Policy Project. This work will be referred to throughout this report as 'Phase 2 - Reserve Project'.

The reserves and reserve funds are a significant financial asset for the City and contribute to the majority of the City's cash and investment portfolio. Total commitments of \$149.8 million against the reserves creates a considerable challenge in balancing liquidity requirements needed for City operations with earning interest on investment income. It remains a focus in 2017 to implement strategies to enhance cash flow management of this committed figure. These include:

- Enhanced cash flow projections of capital project requests for 2018 capital budget
- Update of the capital closing procedure in time for the 2018 capital budget
- Implementation of Tier 2 capital project management

- Completion of 'Phase 2 - Reserve Project' including consolidation, policy review and identifying target balances

Report

Reserves

The City manages its reserves in three categories:

- Compensation / Staffing Reserves
- Miscellaneous Tax Supported Reserves
- Miscellaneous Non-Tax Supported Reserves

As at December 31, 2016, the City had a total uncommitted reserve balance of \$40.0 million segregated between tax supported of \$30.9 million and non-tax supported of \$9.1 million. These balances include the 2016 surplus year-end transfers that Council approved on May 23, 2017.

Compensation / Staffing Reserves

Staffing reserves are used to manage corporate fluctuations in benefits payable; set aside funds for significant compensation-related liabilities (accumulated sick leave, Workplace Safety and Insurance Board (WSIB) and employee future benefits); and maintain funds for severances, union negotiations and job evaluation changes.

2016 Significant Reserve Transactions to Note:

- The Employee Benefit Stabilization Reserve (131) increased by \$883,258 as a transfer from the operating budget due to a surplus in employee benefit-related costs compared to budget;
- The City exceeded the 2016 gapping target of \$1.8 million, by \$635,000, that was transferred to the Employee Gapping Reserve (191);
- Staff consolidated the following reserves as part of the Council approved Phase 1 Reserve project work:
 - Salary Gapping Reserve
 - Joint Job Evaluation Committee Reserve
 - HR Negotiations Reserve
 - Early Retiree Benefits Reserve**Into** the Employee Benefit Stabilization Reserve (131), which was renamed the Compensation Contingency Reserve.

Funded Status of Compensation Reserves:

A full review and consolidation of the compensation reserves occurred in 2016; however, specific targets for this set of reserves were not determined at that time. Target balances will be presented as part of the policy revisions with 'Phase 2 - Reserve Project'. Staff feel that these reserves are sufficiently funded to meet the City's 2017 needs.





Reserve	Description	Uncommitted Balance
Compensation Contingency (131)	To set aside funds for employee benefit cost shortfalls, to assist in ensuring that the benefit rates be kept stable, to fund over-budget or unexpected compensation-related costs such as restructuring, terminations, arbitration, negotiations, joint job evaluation, legislative compliance and grievances.	\$ 5,414,394
Accumulated Sick Leave (Fire 100) (Police 101)	To set aside funds over the service life of an employee to fund the estimated future cost of the retirement benefit payout and the expected cost of the sick leave hours that will have accumulated.	\$ 9,589,107
WSIB (330)	To set aside funds throughout the service life of an employee to fund the projected cost of current and future WSIB claims.	\$ 1,452,220
Land Ambulance Retirement (338)	To set aside funds over the service life of an employee to fund the estimated future cost of the retirement benefit payment.	\$ 655,018
Total		\$ 17,110,739

Miscellaneous Reserves (Tax and Non-Tax Supported)

Miscellaneous reserves are funded with approved transfers from operating or operating surplus allocations and are used to support a predetermined purpose at the discretion of Council.

a) Stabilization and Contingency Reserves:

The City has eight stabilization and contingency reserves, three that are tax supported, and five that are rate and non-tax supported. These reserves have specific funding targets to ensure appropriate liquidity when needed. The City's benchmark is 8%-10% of own-source revenues based on a review of what other municipalities target and what the Government Finance Officers Association (GFOA) suggests. The City's stabilization funds compared to targets measure up as follows:

Reserve	Balance ('000s)		Result
	Target	Actuals	
Tax Rate Stabilization & Operating Contingency (180, 198) Compensation Contingency (131)	\$20,856	\$12,974	
Water Rate Stabilization & Contingency (181, 106)	\$2,627	\$3,897	
Wastewater Rate Stabilization & Contingency (182, 105)	\$2,980	\$4,739	
Courts Contingency (211)	\$372	\$468	

Staff have raised concern to Council in the past that the tax supported rate stabilization and contingency funds were significantly underfunded. Since this time, Council has acted responsibly to set aside funds in the rate stabilization reserve to ensure appropriate funds are available when required.

In addition, staff have reviewed the presentation of this target and feel it is more accurate to report on the funded status that includes all operating reserves that act to mitigate against operating budget risk. For this reason the compensation contingency reserve has been included in this target calculation in addition to the tax rate stabilization and operating contingency reserves. Under this presentation, the tax supported operating reserves are still under-funded compared to the target, but in a more comfortable range which allows for the upgraded indicator to yellow from red.

The non-tax supported Water and Wastewater rate stabilization reserve balances exceed the targets established due to having operating budgets that are reflective of the true cost of operations. These departments have been successful in achieving Council approved user rates that pay for current operating needs, as well as setting aside funds for future capital infrastructure replacement needs. There are legislative requirements for these services that require rates to adequately fund total operating and capital costs. The capital reserve fund balances can be seen on page 10 of this report for reference.

2016 Significant Reserve Transactions to Note:

- Staff transferred \$3.6 million to the Tax Rate Stabilization Reserve from operating, of which \$600,000 was a budgeted transfer and \$3.0 million was allocated from the 2016 year-end surplus, approved by Council on May 23, 2017.
- The rate supported reserves received a total transfer of \$1.8 million from operating for Water, Wastewater and Courts.

b) Tax Increment Based Grant Reserves:

As recommended in Committee Report 12-01, the City's Tax Increment Based Grant Program awards annual grants to eligible redevelopments over a maximum 10 year period. The annual funding for the program is budgeted in the operating budget and is then transferred to each of the following reserves: Brownfield (122), Heritage (192) and Downtown (358).

The current balance of the three reserves is \$4.5 million, and is fully committed against approved Tax Increment Based Grants payable. In 2016, Market Commons, located at 5 Gordon Street, began receiving their grant payment under this program. The Gummer Building also received their Heritage Redevelopment Reserve grant in 2016.

c) Miscellaneous Tax Supported Reserves:

The City has 10 miscellaneous reserves outlined in the chart below. Staff may be recommending consolidating some of these reserves and establishing funding targets which will be presented in the 'Phase 2 - Reserve Project' report later this year.

Reserve	Description	Uncommitted Balance
Affordable Housing (119)	Funded by approved transfers from operating that are used to support affordable housing projects in the city.	\$ 793,714
Legal (193)	Approved transfers from operating are used to pay fees and payments resulting from Court and Ontario Municipal Board settlements and over-budget expenses relating to retaining outside experts and consultants that assist the City in legal proceedings.	\$ 1,555,199
Insurance (184)	Surplus amounts from the annual insurance budget are transferred to the insurance reserve to be used for insurance payouts and to lower future premiums.	\$ 2,145,048
Investment Strategy (205)	Reserve currently used by the City's Community Investment Strategy Innovation Fund.	\$ 89,278
Strategic Initiatives (179)	To provide funding for strategic initiatives identified in the City's Corporate Strategic Plan.	\$ 298,801

Downtown Improvement (194)	Budgeted transfers from operating are used to offer incentives for minor activation improvements (such as facade improvements) in the downtown.	\$ 6,677
IT Licence (210)	Funded through annual operating budget transfers and used to fund the purchase of licence renewals.	\$ 847,858
Election Costs (195)	Used to accumulate annual operating budget transfers to fund municipal election costs that are needed every four years.	\$ 399,856
Building Operations Maintenance (206)	Funded through annual operating budget transfers and used to pay for unexpected and emergency repairs and maintenance.	\$ 82,400
Westminster Woods (345)	Funded from Westminster Woods Ltd. to cover emergency repairs to City lands under licence agreement between the City & Westminster Woods Ltd.	\$ 35,000
Total		\$ 6,253,831

Reserve Funds

Reserve funds differ from reserves in that reserve fund assets are segregated from general revenues and restricted in use to meet the purpose of the reserve fund. One of the main differentiations from the reserves is that reserve funds earn investment income as the assets are segregated from operations. There are two types of reserve funds: obligatory reserve funds and discretionary reserve funds.

Obligatory Reserve Funds: An obligatory reserve fund is created when a provincial statute requires that revenue received for special purposes is to be segregated from the general revenues of the municipality. Obligatory reserve funds are to be used solely for the purpose prescribed for them by statute. The City has the following 20 Obligatory Reserve Funds:

Reserve	Description	Uncommitted Balance
Parkland Dedication (300)	Set up as per Provincial legislation (subsection 42 (14) and (15) of the Planning Act) for the purpose of requiring the payment of cash-in-lieu of conveyance of land for a park or other public recreation purpose.	\$ 2,950,774

Downtown Parkland Dedication (301)	Set up as per Provincial legislation (subsection 42 (14) and (15) of the Planning Act) for the purpose of requiring the payment of cash-in-lieu of conveyance of land for a park or other public recreation purpose specifically from development in the downtown.	\$ 540,546
Building Services Stabilization (188)	The Ontario Building Code Act prescribes that a municipality establish a reserve fund to help stabilize slow years in terms of building activity and permit revenue.	\$ 2,788,134
Dedicated Gas Tax (342)	Monies received from the Provincial government that are used to support increased public transportation ridership and investments in the renewal and expansion of public transportation.	(\$ 179,021)
Federal Gas Tax (343)	Funds received from the Federal government through the "New Deal for Cities and Communities" program to support environmentally sustainable municipal infrastructure projects that can demonstrate progress towards clean air, clean water, and reduced greenhouse gas.	\$ 1,769,453
Development Charges (15 individual reserve funds)	Per the <i>Development Charges Act, 1997</i> , a municipality that has passed a Development Charge (DC) by-law shall establish a separate reserve fund for each service to which the DC relates. The municipality shall pay each DC it collects into the reserve funds to which the charge relates. The money in a reserve fund established for a service may be spent only for capital costs determined in the Act.	(\$ 27,146,800)
Total		(\$ 19,276,914)

2016 Significant Reserve Fund Transactions to Note:

- The City collected \$977,016 of Parkland and Downtown Parkland dedication revenues in 2016. Please refer to Information Report #CS-2017-55 - 2016 Parkland Dedication Statement for a full Treasurer statement for these reserve funds.
- The City received \$2.8 million of Dedicated Provincial Grant Funding and \$7.4 million of Federal Gas Tax Grant funding in 2016. The City spent a total of \$13.3 million of gas tax funds in 2016 to fund Council approved operating and capital expenditures.

- The City collected \$16.1 million in development charges revenue in 2016. Please refer to Information Report #CS-2017-13 for the City's full Treasurer's statement of the 2016 Development Charge Reserve Funds. As previously reported, the City's commitments on approved but not yet completed capital projects has contributed to these reserve funds showing in an over-committed state. The City uses debt funding to manage this cash flow gap.

Discretionary Reserve Funds: The City's discretionary reserve funds are commonly referred to as "the capital reserves" and are primarily used to fund Council-approved annual capital projects. These capital reserves are now managed more efficiently in the following groupings:

Tax Supported (eight individual reserve funds):

- Capital
- Miscellaneous Discretionary

Non-Tax Supported (six individual reserve funds):

- Department Capital

As at December 31, 2016, the uncommitted balance in the discretionary reserve funds for tax supported was \$11.6 million and non-tax supported \$65.4 million.

Tax Supported

The capital reserve funds should maintain a minimum cash balance equivalent to one year's worth of the 10 year average of tax supported capital expenditure requirement, or \$45.5 million. This will ensure that one year of tax based funding is available in reserves to maintain liquidity and be available for emergency or unforeseen capital needs. As of December 31, 2016, the difference between the target and actual balance is \$33.9 million.

Insufficient funding of tax supported capital has been addressed in part with the addition of the Dedicated Infrastructure Renewal Levy of 1% (\$2.2 million) which was approved by Council as part of the 2017 Budget. This amount will be transferred to the Infrastructure Renewal Reserve Fund and the City Building Reserve Fund for use in future year's capital budgets. Council endorsed the continuation of the Dedicated Infrastructure Renewal Levy over a period of 10 years, subject to annual review by staff. Please refer to report #CS-2016-80 Dedicated Infrastructure Renewal Levy for further details.

Consolidation of the tax supported capital reserve funds (excluding Police and Library) into one of three reserves: Infrastructure Renewal, Growth, and City Building occurred in 2016 as part of Phase 1 of the Reserve and Reserve Fund project.

Setting new funding targets for each of the tax supported capital reserve funds with City Building reserve fund targets will assist in determining the 2018 Council approved transfer to capital.

Capital Reserve Funds are earmarked for a specific purpose or are available to be used to finance future capital projects. These funds have a total uncommitted balance of \$9.7 million at 2016 year-end, as outlined in the chart below.

Reserve Fund	Description	Uncommitted balance
Infrastructure Renewal (150)	To provide funds for the replacement and rehabilitation of Guelph's infrastructure.	\$ 4,911,488
Growth Capital (156)	To provide funds to cover the growth-related capital costs that are legislatively excluded by the Development Charges Act, and to cover the DC exemptions that are permitted by the DC by-law.	\$ 3,668,062
City Building Capital (159)	To provide funds related to enhancing and improving City assets that are non-growth related including accessibility assets.	\$ 161,141
Police Capital (115, 158)	To provide funds to replace GPS equipment and facilities upgrades, including a portion of headquarters renovation.	\$ 303,509
Library Capital (157)	To provide funds to replace GPL equipment and small facilities upgrades.	\$ 603,210
Capital Asset Renewal (351)	Funds received from the monetization of the City's interest in Guelph Hydro that are used to finance the renovation and replacement of existing City structures and facilities subject to the Council approved "Capital Asset Renewal Reserve (CARR) Policy".	\$ 7,656,268
Industrial Land (332)	Revenues received from the sale of City-owned industrial or commercial land used to fund servicing costs, related debt payments and new land purchases.	(\$ 7,585,300)
Total		\$ 9,718,378

Infrastructure Renewal, Growth, and City Building Reserve Funds are used to accumulate approved transfers from operating for the purpose of funding initiatives that support infrastructure life cycle or expansion. The total uncommitted balance of these three reserve funds is \$8.7 million (150, 156, and 159).

2016 Significant Discretionary Reserve Fund Transactions to Note:

- The City funded \$17.1 million of tax supported capital costs in 2016 from the tax supported capital reserve funds.
- The Capital Asset Renewal Reserve Fund (351) funded corporate energy capital projects in the amount of \$182,860, along with a corresponding return related to these projects of \$204,905. Total commitments at year-end are \$1.0 million for various City facility energy-retrofit projects.

Industrial Land Reserve Fund (332)

The Industrial Land Reserve Fund is used primarily for the Hanlon Creek Business Park development project. Costs associated with the project, including debt carrying costs, are funded from business park land sales. Land sales have not occurred at the pace expected, therefore the reserve fund is \$6.9 million over-drawn and has \$739,681 of additional commitments approved to be spent.

In 2016 \$795,295 of land sales were realized and contributed to the reserve fund which was offset with \$349,245 of debt servicing fees.

The City borrowed \$10 million in 2009 in the form of a construction loan to fund the development of the Hanlon Creek Business Park. The reserve fund deficit will grow to an estimated \$16.4 million by the end of 2017 when the principal repayment on the five year debt issue is due in full. Council received a staff report in March 2017 for the Hanlon Creek Business Park Development Options which will assist in addressing this cash flow pressure.

Miscellaneous Discretionary Reserve Funds are created when Council wishes to earmark specific revenues to finance future expenditures for which it has the authority to spend money, as outlined in the Municipal Act. This includes donations, grants, special fees, or a percentage of in-year revenues. These funds are transferred to a reserve fund so that they are available as required. Established funding targets where appropriate for this grouping of reserve funds will be presented as part of the policy to be included with the 'Phase 2- Reserve Project'.

Reserve Fund	Description	Uncommitted Balance
Museum Related (135, 136, 137)	Monies received from private donations or bequests that must be used for approved museum related expenditures.	\$ 132,850
Library Bequests (138)	Funds received from private donations used for approved library expenditures.	\$ 370,149
Landfill Compensation (155)	Allocation from tipping fees used to compensate area residents for prolonged landfill operation.	\$ 79,958
Sleeman Centre (162, 189)	Revenues from naming rights agreement and ticket surcharge used to fund approved facility related expenditures.	\$ 85,046
Road Widening (331)	Funds transferred in from the sale of road allowances and the rental of road allowance property and used to fund road widening costs including land purchases.	\$ 894,981
River Run (340)	Funds collected from ticket surcharge used to pay for River Run Centre capital repairs and maintenance.	\$ 73,279
Greenhouse Gas (352)	Monies from grants (Green Power Action & Greening Canada) used to fund environmental initiatives.	\$ 39,184
Transportation Demand Management (350)	One time grant from Provincial government used to fund transportation projects.	\$ 23,296
Public Art (356)	Funds transferred in from operating and used to fund public art works or community art projects.	\$ 151,102
IMICO Brownfield (357)	Approved budgeted transfers from operating used to fund site monitoring and remediation work at IMICO.	\$ 3,868
Total		\$ 1,853,713

2016 Significant Reserve Fund Transactions to Note:

- The City funded \$909,259 of tax supported capital costs in 2016 from the Miscellaneous Discretionary Reserve Funds.

Non-Tax Supported

Departmental Capital Reserve Funds are used to accumulate approved transfers from operating for the purpose of funding initiatives that support infrastructure life

cycle or expansion. The total uncommitted balance of \$65.4 million includes the 2016 year-end Wastewater and Courts surplus transfers.

Reserve Fund	Uncommitted Balance
Courts Capital (120)	\$ 1,116,857
Water Capital (152)	\$ 29,959,842
Wastewater Capital (153)	\$ 33,035,821
Stormwater Capital (165)	\$ 9,989
Water DC Exemptions (353)	\$ 524,156
Wastewater DC Exemptions (354)	\$ 713,117
Total	\$ 65,359,782

2016 Significant Reserve Fund Transactions to Note:

- In 2014, the Water and Wastewater capital reserve funds loaned money to the tax supported capital as a cost effective way to utilized internal cash flow instead of issuing an external debenture. In 2016, the City moved forward with the external debt issue and as a result, repaid \$23 million of principle and \$222,232 of interest costs to these reserve funds.
- The City funded \$20.4 million of non-tax supported capital costs in 2016 from this grouping of reserve funds.

Consultations

Business Development & Enterprise Services

Corporate Administrative Plan

Overarching Goals

Financial Stability
Service Excellence

Service Area Operational Work Plans

Our Services - Municipal services that make lives better
Our Resources - A solid foundation for a growing city

Attachments

ATT-1 2016 Statement of Reserves and Reserve Funds

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ATT-1 - 2016 Statement of Reserves and Reserve Funds
As At December 31, 2016

Number	Name	Opening Actual Balance	Interest Earned	Net Transfer (To)/From Operating	Net Transfer (To)/From Capital	Net Transfer (To)/From Reserves/Reserve Funds	External Revenues Earned	Proceeds (Funding) of Debt	Closing Actual Balance	Commitments	Closing Uncommitted Balance
RESERVES											
COMPENSATION/STAFFING											
131	COMPENSATION CONTINGENCY	1,837,754	-	883,258	-	2,693,382	-	-	5,414,394	-	5,414,394
191	SALARY GAPPING / CONTINGENCY	1,125,646	-	635,367	-	(1,761,013)	-	-	-	-	-
196	JOINT JOB EVALUATION COMMITTEE	274,761	-	-	-	(274,761)	-	-	-	-	-
197	HR NEGOTIATIONS	172,693	-	60,200	-	(232,893)	-	-	-	-	-
100	ACCUM SICK LEAVE - FIRE	5,206,873	-	268,277	-	-	-	-	5,475,150	-	5,475,150
101	ACCUM SICK LEAVE - POLICE	3,862,141	-	251,816	-	-	-	-	4,113,957	-	4,113,957
212	EARLY RETIREE BENEFITS	424,715	-	-	-	(424,715)	-	-	-	-	-
330	WSIB	1,799,218	-	(346,998)	-	-	-	-	1,452,220	-	1,452,220
338	LAND AMBULANCE RETIREMENT	722,123	-	(67,105)	-	-	-	-	655,018	-	655,018
		15,425,924	-	1,684,815	-	-	-	-	17,110,739	-	17,110,739
MISCELLANEOUS TAX SUPPORTED											
180	TAX RATE STABILIZATION	3,205,618	-	3,603,639	-	-	-	-	6,809,257	-	6,809,257
198	OPERATING CONTINGENCY	750,000	-	-	-	-	-	-	750,000	-	750,000
119	AFFORDABLE HOUSING	650,493	-	157,753	-	(14,532)	-	-	793,714	-	793,714
193	LEGAL / ONTARIO MUNICIPAL BOARD	1,555,199	-	-	-	-	-	-	1,555,199	-	1,555,199
184	INSURANCE	2,145,048	-	-	-	-	-	-	2,145,048	-	2,145,048
205	INVESTMENT STRATEGY	89,278	-	-	-	-	-	-	89,278	-	89,278
179	STRATEGIC INITIATIVES	689,411	-	(26,358)	-	-	-	-	663,053	(364,252)	298,801
194	DOWNTOWN IMPROVMENTS	348,922	-	(16,718)	-	-	-	-	332,204	(325,527)	6,677
210	IT LICENCES	760,000	-	87,858	-	-	-	-	847,858	-	847,858
195	ELECTION COSTS	275,022	-	124,834	-	-	-	-	399,856	-	399,856
206	BUILDING OPERATING MAINTENANCE	77,400	-	5,000	-	-	-	-	82,400	-	82,400
345	WESTMINSTER WOODS	35,000	-	-	-	-	-	-	35,000	-	35,000
122	BROWNFIELD STRATEGY	2,328,811	-	789,928	12,493	-	-	-	3,131,232	(3,131,232)	-
192	HERITAGE REDEVELOPMENT	1,158,517	-	(1,155,000)	-	-	-	-	3,517	(3,517)	-
358	DOWNTOWN TIBG	665,310	-	673,079	-	-	-	-	1,338,389	(1,338,389)	-
		14,734,029	-	4,244,015	12,493	(14,532)	-	-	18,976,005	5,162,917	13,813,088
MISCELLANEOUS NON-TAX SUPPORTED											
181	WATER RATE STABILIZATION	2,521,421	-	518,216	-	-	-	-	3,039,637	-	3,039,637
182	WASTEWATER RATE STABILIZATION	3,296,698	-	547,092	-	-	-	-	3,843,790	-	3,843,790
105	WASTEWATER CONTINGENCY	890,049	-	-	-	-	-	-	890,049	-	890,049
106	WATER CONTINGENCY	417,647	-	440,000	-	-	-	-	857,647	-	857,647
211	POA CONTINGENCY	213,290	-	254,483	-	-	-	-	467,773	-	467,773
		7,339,105	-	1,759,791	-	-	-	-	9,098,896	-	9,098,896
	TOTAL RESERVES	37,499,058	-	7,688,621	12,493	(14,532)	-	-	45,185,640	(5,162,917)	40,022,723

Number	Name	Opening Actual Balance	Interest Earned	Net Transfer (To)/From Operating (To)/From Operating	Net Transfer (To)/From Capital	Net Transfer (To)/From Reserves/Reserve Funds		External Revenues Earned	Proceeds (Funding) of Debt	Closing Actual Balance	Commitments	Closing Uncommitted Balance
						Reserves/Reserve Funds	External Revenues Earned					
OBLIGATORY RESERVE FUNDS												
300	PARKLAND DEDICATION	2,423,389	55,725	-	(386,240)	-	-	976,016	-	3,068,890	(118,116)	2,950,774
301	DOWNTOWN PARKLAND DEDICATION	528,697	10,849	-	-	-	-	1,000	-	540,546	-	540,546
188	BUILDING SERVICES OBC STABILIZATION	3,023,893	61,480	(215,239)	(10,209)	-	-	-	-	2,859,925	(71,791)	2,788,134
342	DEDICATED GAS TAX	953,829	7,861	(2,458,690)	(1,488,121)	-	-	2,806,100	-	-179,021	-	(179,021)
343	FEDERAL GAS TAX	9,755,762	179,702	-	(9,379,070)	-	-	7,399,405	-	7,955,799	(6,186,346)	1,769,453
		16,685,570	315,617	(2,673,929)	(11,263,640)	-	-	11,182,521	-	14,246,139	(6,376,253)	7,869,886
DEVELOPMENT CHARGES												
311	WATER SERVICES	23,789,421	546,616	(3,415)	(4,209,196)	538,689	4,635,059	-	(118,402)	25,178,772	(14,451,166)	10,727,606
312	WASTEWATER SERVICES	16,097,719	374,917	(2,845)	(4,658,427)	1,239,413	3,408,848	-	(108,821)	16,350,804	(19,641,303)	(3,290,499)
313	STORMWATER SERVICES	(1,654,075)	(32,100)	(75)	20,795	90,592	64,635	-	-	-1,510,228	(425,967)	(1,936,195)
314	HIGHWAY & ROADS RELATED	(10,356,038)	(65,489)	(132,187)	(7,562,220)	270,611	1,831,502	-	(84,030)	-16,097,851	(2,800,327)	(18,898,178)
315	FIRE PROTECTION SERVICES	(1,230,600)	(17,904)	1,295	(231,001)	2,557	230,483	-	(17,678)	-1,262,848	(420,999)	(1,683,847)
316	LIBRARY SERVICES	2,195,270	49,533	-	82,371	660	358,694	-	-	2,686,528	(964,802)	1,721,726
317	TRANSIT	295,028	9,083	-	(211,492)	78,658	426,712	-	-	597,989	(276,629)	321,360
318	ADMINISTRATION	1,049,346	22,187	-	(350,086)	141,818	272,813	-	-	1,136,078	(1,280,183)	(144,105)
319	INDOOR RECREATION	11,596,210	245,808	-	(913,198)	3,378	1,697,660	-	-	12,629,858	(958,531)	11,671,327
320	OUTDOOR RECREATION	3,634,067	71,774	-	(2,561,575)	77,202	2,217,280	-	-	3,438,748	(4,979,738)	(1,540,990)
323	MUNICIPAL PARKING	5,131,143	108,857	-	(218,659)	6,870	566,787	-	-	5,594,998	(10,303,870)	(4,708,872)
324	POLICE SERVICES	(3,247,090)	2,387	(62,412)	(3,618,236)	3,584	323,059	-	(56,757)	-6,655,465	(10,348,558)	(17,004,023)
325	AMBULANCE SERVICES	(1,376,334)	(27,965)	-	-	210	24,079	-	-	-1,380,010	-	(1,380,010)
326	PROVINCIAL OFFENSES ACT	(102,638)	(1,833)	-	-	19,704	6,787	-	-	-77,980	-	(77,980)
327	HEALTH SERVICES	(951,139)	(19,025)	-	-	199	45,845	-	-	-924,120	-	(924,120)
		44,870,290	1,266,846	(199,639)	(24,430,924)	2,474,145	16,110,243	-	(385,688)	39,705,273	(66,852,073)	(27,146,800)
		61,555,860	1,582,463	(2,873,568)	(35,694,564)	2,474,145	27,292,764	-	(385,688)	53,951,412	(73,228,326)	(19,276,914)
TOTAL OBLIGATORY RESERVE FUNDS												

Number	Name	Opening Actual Balance	Interest Earned	Net Transfer (To)/From Operating	Net Transfer (To)/From Capital	Net Transfer (To)/From Reserves/Reserve Funds	External Revenues Earned	Proceeds (Funding) of Debt	Closing Actual Balance	Commitments	Closing Uncommitted Balance
DISCRETIONARY RESERVE FUNDS											
EQUIPMENT REPLACEMENT - TAX SUPPORTED											
111	FIRE	614,421	-	-	-	(614,421)	-	-	-	-	-
113	TRANSIT	1,035,364	-	-	-	(1,035,364)	-	-	-	-	-
115	POLICE	1,053,256	40,265	2,478,800	(645,278)	-	-	-	2,927,043	(2,680,585)	246,458
116	WASTE MANAGEMENT	576,196	-	-	-	(576,196)	-	-	-	-	-
118	COMPUTER	754,949	-	-	-	(754,949)	-	-	-	-	-
121	PLAY EQUIPMENT	407,095	-	-	-	(407,095)	-	-	-	-	-
124	OPERATIONS / FLEET	5,250,504	-	-	-	(5,250,504)	-	-	-	-	-
		9,691,785	40,265	2,478,800	(645,278)	(8,638,529)	-	-	2,927,043	(2,680,585)	246,458
DEPARTMENT CAPITAL - TAX SUPPORTED											
151	PARKING	1,141,489	-	-	-	(1,141,489)	-	-	-	-	-
157	LIBRARY	854,140	17,789	300,000	(272,811)	-	-	-	899,118	(295,908)	603,210
158	POLICE	2,160,978	54,556	139,000	861,562	-	-	-	3,216,096	(3,159,045)	57,051
164	ROADS	573,274	5,577	-	(29,207)	(549,644)	-	-	-	-	-
166	PARK PLANNING	482,499	-	-	-	(482,499)	-	-	-	-	-
167	POLICY PLANNING	659,347	-	-	-	(659,347)	-	-	-	-	-
169	OPERATIONS	1,550,394	-	-	-	(1,550,394)	-	-	-	-	-
171	CULTURE	136,474	-	-	-	(136,474)	-	-	-	-	-
172	TRANSIT	1,704,452	-	-	-	(1,704,452)	-	-	-	-	-
176	INFORMATION SERVICES	940,026	-	-	-	(940,026)	-	-	-	-	-
186	WASTE MANAGEMENT	45,471	-	-	-	(45,471)	-	-	-	-	-
		10,248,544	77,922	439,000	559,544	(7,209,796)	-	-	4,115,214	(3,454,953)	660,261
STRATEGIC RESERVE FUNDS - TAX SUPPORTED											
150	INFRASTRUCTURE RENEWAL	5,145,954	551,599	11,709,560	(13,918,443)	18,992,489	-	-	22,481,159	(17,569,671)	4,911,488
351	CAPITAL ASSET RENEWAL	8,493,775	174,348	204,905	(182,860)	-	-	-	8,690,168	(1,033,900)	7,656,268
154	CAPITAL STRATEGIC PLANNING	16,251	333	-	-	(16,584)	-	-	-	-	-
156	GROWTH CAPITAL	3,387,361	80,128	1,890,460	(802,292)	(29,748)	-	-	4,525,909	(857,847)	3,668,062
159	CITY BUILDING CAPITAL	197,932	32,007	3,230,000	(1,630,408)	(14,633)	-	-	1,814,898	(1,653,757)	161,141
160	ROADS INFRASTRUCTURE	2,263,372	-	-	-	(2,263,372)	-	-	-	-	-
190	BUILDING LIFE CYCLE	1,165,544	-	-	-	(1,165,544)	-	-	-	-	-
332	INDUSTRIAL LAND	(6,829,188)	(138,745)	-	(462,481)	-	795,295	(210,500)	-6,845,619	(739,681)	(7,585,300)
		13,841,001	699,670	17,034,925	(16,996,484)	15,502,608	795,295	(210,500)	30,666,515	(21,854,856)	8,811,659

Number	Name	Opening Actual Balance	Interest Earned	Net Transfer (To)/From Operating	Net Transfer (To)/From Capital	Net Transfer (To)/Reserves/Reserve Funds	External Revenues Earned	Proceeds (Funding) of Debt	Closing Actual Balance	Commitments	Closing Uncommitted Balance
MISCELLANEOUS DISCRETIONARY RESERVE FUNDS - TAX SUPPORTED											
135	MUSEUM DEVELOPMENT	132,489	2,284	8,217	(50,321)	-	-	-	92,669	-	92,669
136	MCRAE HOUSE DEVELOPMENT	32,798	579	-	(11,238)	-	2,136	-	24,275	-	24,275
137	MOON-MACKEIGAN ARTIFACT	14,973	313	-	-	-	620	-	15,906	-	15,906
138	LIBRARY REQUESTS	324,649	7,049	38,451	(24,237)	-	-	-	370,149	-	370,149
155	LANDFILL COMPENSATION	102,345	1,850	-	(55,794)	-	-	-	79,958	-	79,958
162	SLEEMAN CENTRE NAMING RIGHTS	(246)	346	90,000	-	-	-	-	34,306	-	34,306
178	TREE DONATION PROGRAM	767	-	(767)	-	-	-	-	-	-	-
189	SLEEMAN CENTRE	43,247	954	6,539	-	-	-	-	50,740	-	50,740
331	ROAD WIDENING	877,002	17,979	-	-	-	-	-	894,981	-	894,981
340	RIVER RUN	68,275	1,790	72,392	(34,266)	-	-	-	108,191	(34,912)	73,279
352	GREENHOUSE GAS	327,187	4,820	125,000	(309,124)	-	-	-	147,883	(108,699)	39,184
350	TRANSPORTATION DEMAND MGMT	22,828	468	-	-	-	-	-	23,296	-	23,296
355	GREENING	(14,633)	581	71,355	(71,936)	14,633	-	-	-	-	-
356	PUBLIC ART	82,568	1,734	62,800	-	-	4,000	-	151,102	-	151,102
357	BROWNFIELD CAPITAL	43,462	1,379	400,000	(352,344)	-	-	-	92,497	(88,629)	3,868
		2,057,711	42,126	873,987	(909,260)	14,633	6,756	-	2,085,953	(232,240)	1,853,713
DEPARTMENT CAPITAL - NON-TAX SUPPORTED											
120	POA RELOCATION	962,694	18,739	249,855	(99,677)	-	-	-	1,131,611	(14,754)	1,116,857
152	WATERWORKS	35,516,553	835,085	12,084,563	(11,306,940)	-	-	9,740,482	46,869,743	(16,909,901)	29,959,842
153	WASTEWATER	40,524,128	999,316	13,258,718	(8,963,765)	-	-	13,451,142	59,269,539	(26,233,718)	33,035,821
165	STORM WATER	358,011	3,734	6,255	-	(358,011)	-	-	9,989	-	9,989
353	WATERWORKS DC EXEMPTIONS	647,367	11,550	400,000	-	(534,761)	-	-	524,156	-	524,156
354	WASTEWATER DC EXEMPTIONS	1,575,897	22,977	350,000	-	(1,235,757)	-	-	713,117	-	713,117
		79,584,650	1,891,401	26,349,391	(20,370,382)	(2,128,529)	-	23,191,624	108,518,155	(43,158,373)	65,359,782
	TOTAL DISCRETIONARY RESERVE FUNDS	115,423,691	2,751,384	47,176,103	(38,361,860)	(2,459,613)	802,051	22,981,124	148,312,880	(71,382,007)	76,931,873
TOTAL ALL RESERVES AND RESERVE FUNDS											
		214,478,609	4,333,847	51,991,156	(74,043,931)	-	28,094,815	22,595,436	247,449,932	(149,772,250)	97,677,682