



Staff Report to Council - for Direction

Title: Reserve and Reserve Funds Policy

From: Lynn Hatten, Acting Director of Corporate Services

Date: May 16, 2024

Staff Recommendation:

That the revised Reserves and Reserve Funds Policy be approved as presented.

That the transfers, closures, and naming modifications to the Reserves and Reserve Funds as detailed in this report be approved.

That the necessary by-laws be introduced to facilitate the implementation of the Reserve and Reserve Fund Policy as presented.

Report Summary:

The Reserves and Reserve Fund Policy applies to all Reserves and Reserve Funds established by the County of Bruce. The Policy was last updated in February of 2016. Revisions to the Policy are being recommended with the goal of building on the County's long-term financial foundation in line with its strategic goals and reducing our own red tape, while maintaining and improving the transparency and accountability in reporting reserve utilization.

In conjunction with the new policy, a restructuring of the reserves is recommended to simplify, and remove a number of reserves that are no longer required. In the new structure, each reserve or reserve fund will have an identified purpose, target balance, source of funding and typical use of the reserve.

The revised policy also includes a provision that allows year-end surpluses from capital projects to be transferred to the Departmental Capital Reserves to support progress towards meeting the County's Asset Management Plan objectives and requirements.

To facilitate the implementation of the attached revised Policy the following by-laws will be brought forward:

- A by-law to Adopt the Reserve and Reserve Fund Policy including the delegation of authority.
- A by-law to authorize year-end surpluses from select accounts or programs be transferred to the Departmental Reserves for specified purposes.
- Repeal the existing by-laws that created reserve or reserve funds that are no longer required.

- Establish reserve funds that currently exist but have not previously been authorized by-law; such as the Affordable Housing Program - Creation of New Units Reserve Fund; Museum - Expansion Reserve Fund; and Human Services - Affordable Housing Program- New Homeowners Program Reserve Fund.

This report highlights the key changes to the attached revised Reserve and Reserve Policy.

Background:

As identified in goal four of the County’s Strategic Plan, to promote responsible growth, the County identified the need to update the existing reserve policy to include reserve balance targets based on the Asset Management Plan and industry best practices.

Key highlights of the revised Policy include:

Purpose - The Policy outlines purposes for which Reserve and Reserve Funds shall be established including but not limited to, adherence to statutory requirements, facilitation of long-term financial planning, and to help smooth tax rate impacts.

Reserves - Monies set aside by approval of Council and not restricted by legislation.

Reserve Funds - Monies set aside for a specific purpose as required by provincial legislation, a municipal by-law, or agreement. The Policy identifies two types: Discretionary Reserve Funds and Obligatory Reserve Funds.

The below chart summarizes the key functions of the Policy, and how they differ between Reserves, Discretionary Reserve Funds, and Obligatory Reserve Funds.

| Function | Reserve | Discretionary Reserve Fund | Obligatory Reserve Fund |
|---|--|---|---|
| Establishment & Modification | Inclusion in Annual Budget or through Council Resolution | By-Law | Statutory Legislation or Legal Agreement |
| Intent | General Purpose | Specific Purpose | Required Purpose |
| Source of Funds | Budgeted Contributions or Variances | Budgeted Contribution or Variances | External Funding |
| Investment | Interest on Capital reserves only Interest on Operating reserves applied to TSR | Interest earned | Interest earned |
| Use of Funds | Budgeted or through Delegated Authority | Budgeted or through Delegated Authority | Per legal agreement or statutory requirements |
| Internal Lending | Permitted | Permitted | DC Interfund Lending only |

| Function | Reserve | Discretionary Reserve Fund | Obligatory Reserve Fund |
|---------------------|--|------------------------------|--|
| Closure | By Resolution of Council at Treasurer Recommendation | Requires by-law be rescinded | When obligations have been met or funds returned |
| Financial Reporting | Surplus | Surplus | Deferred Revenue |

Establishment - The Policy recommends that prior to establishing a new Discretionary Reserve or Reserve Fund, a financial plan be prepared that identifies the purpose of the reserve, provides target funding levels (where applicable), contribution sources, and proposed use.

Investment - Under the Policy, Reserve Funds can be invested for a term that will not exceed the expected date of need of the funds. Investments will be further governed by the County of Bruce’s Investment Policy. The Policy also recommends that interest earned on Reserve Funds and Capital Reserves be calculated on individual balances and transferred to each specific Reserve or Reserve Fund, unless otherwise specified in the related by-law. As such, discretionary reserves (those that do not have a by-law) will not accumulate interest, rather, any remaining interest will be transferred to the County’s Tax Stabilization Reserve.

Contributions and Withdrawals - The Policy notes that contributions to/withdrawals from Reserve and Reserve Funds must be approved by Council as part of the annual budget process, or specifically by resolution unless an exception applies. A new direction added to the Revised Policy is that year-end surpluses from capital projects will be transferred to the Departmental Capital Reserves to support progress towards meeting the County’s Asset Management Plan objectives and requirements.

Borrowing - The Policy outlines several conditions that must be met to permit temporary borrowing from Reserves or Reserve Funds to cover a reserve short-term deficit, interim servicing requirements, or for internal financing.

Closure - The Policy outlines that Reserves or Reserve Funds identified for closure shall be reported to Council for review and approval and shall include recommendations regarding the allocation of any remaining fund balances.

Responsibilities - The Policy provides guidelines and conditions for the Treasurer, Directors, Senior Management, the CAO, and Council in the administration of the County’s Reserves and Reserve Funds. The policy also provides reporting requirements for Reserves and Reserve Funds.

Delegation of Authority

The Policy includes a delegation of authority, giving the Treasurer authority for the reserves and reserve funds managed by the County. This management authority over the reserves and reserve funds can be delegated to a designate.

- The Treasurer has delegated authority to approve transfers from reserves or reserve funds, at their discretion, up to a maximum of \$25,000 or 1% of the budgeted capital cost, whichever is greater, in so far as the proposed use aligns with the intended purpose identified in the by-law or financial plan for the reserve or reserve fund. The Treasurer will take the reserve target and financial sustainability of the reserve into consideration when making the decision.
- Once County Council has approved the use of reserves in the annual budget the Treasurer has the delegated authority to reallocate the approved transfers from reserves between capital projects within the same program to the extent that the scope of the work to be completed has not been reduced in either project, the purpose of the identified reserve aligns with the project and the total reserve transfer does not exceed the approved budget.
- All uses of delegated authority under the above will be reported to Council quarterly.

Transfers, Closing and Naming Modifications - Schedule B to Revised Policy

The County's current reserve schedule contains 156 reserves and reserve funds. Several of these reserves that have been established over the years are similar in nature with minor variations. Also, there are numerous reserves that have been created where the purpose for which the reserve was created has now been accomplished and the reserve is deemed by staff to no longer be necessary, but funds are being held with no clear intention for utilization. As such, staff are recommending that these reserves be consolidated to simplify the management and presentation of reserves. The proposed transfers and consolidations are outlined in Appendix 1 of this report and will reduce the County's reserve and reserve fund count to 67, a 57% reduction.

Although for presentation these reserves will be consolidated, this does not restrict staff from maintaining additional breakdowns of these reserves for tracking and accounting purposes. An example, there are two general government funded reserves on the current reserve schedule that will now be consolidated and presented as one reserve named Non-Departmental - Government Funded Reserves, with specifics of each funding tracked within the singular reserve.

Policy Implementation

To implement the provisions of the revised Reserve and Reserve Policy the following by-laws will be required.

A by-law to adopt the Reserve and Reserve Fund Policy including the delegation of authority.

A by-law to authorize year-end surpluses from select accounts or programs be transferred to the Departmental Reserves for specified purposes.

By-laws are required to establish reserve funds. Staff are recommending that by-laws be introduced to establish reserve funds that currently exist but have not previously been authorized by-law; such as the Affordable Housing Program - Creation of New Units Reserve Fund; Museum - Community Wing Reserve Fund; Human Services - Affordable Housing Program- New Home Owners Program Reserve Fund.

A by-law to repeal the following list of by-laws to support the consolidation and remove reserves that are no longer applicable.

| By-law No. | Name | Reason |
|------------|--|--|
| 1340 | Reserve Fund under Section 316a of the Municipal Act | Intended purpose complete. |
| 1444 | Bruce County Home Reserve Fund | Intended purpose complete. |
| 1907 | County Library Reserve Account | Intended purpose complete. |
| 2269 | Reserve fund (restructuring study) | Intended purpose complete. |
| 2493 | Bruce County Museum Heat Reserve Fund | Intended purpose complete. |
| 2530 | Library Bookmobile Reserve Fund (1980) | Capital Reserves to be Consolidated by Department. |
| 2531 | Highways - Campbell Bridge Replacement Reserve | Intended purpose complete. |
| 2763 | Brucelea Haven Home for the Aged Reserve Fund | To be held as a Reserve. |
| 2820 | Bruce County Highways - Williscroft Bridge Replacement Reserve Fund | Intended purpose complete. |
| 3752 | Social Assistance Reserve Fund | Consolidated to departmental operating reserve. |
| 4007 | Reserve to Hold a Deposit from the Home & Community Support Services of Grey Bruce | Intended purpose complete. |
| 4081 | Reserve for any surplus funds at each year-end, a result of the Sale of County Forest Products | Consolidated to divisional operating reserve. |
| 4428 | Reserve Fund for the Best Start Program | Consolidated to departmental operating reserve. |
| 2012-036 | Tax Stabilization Reserve | To be held as a Reserve. |
| 2014-012 | Bruce County Archives Krug Reserve Fund | No longer required. |
| 2015-031 | Acquisitions Reserve Fund | Consolidated to departmental operating reserve. |
| 2020-071 | Non-Departmental Facilities Reserve | To be held as a Reserve. |
| 2021-002 | Children's Activity Assistance Program Reserve | Consolidated to departmental operating reserve. |

Reserve and Reserve Fund Analysis 2023 Actual and 2024 Projection

Municipalities establish reserves according to the provisions of the Municipal Act. The establishment of certain reserve funds is instrumental in properly managing the finances of the corporation. The County of Bruce has established several reserves to assist with financial and cash management.

Included in Appendix 1 is a schedule of the County's Reserves and Reserve Funds showing the balances as of December 31, 2023 and the proposed consolidated balances as of December 31, 2023. The 2023 year-end reserve balance was \$42,625,431. This reflects an increase

from the December 31, 2022 year-end balance of \$37,691,012. Included in the 2023 balances are \$3,117,124 levy budget carryovers from 2023.

Appendix 2 includes the forecasted reserve balances as of December 31, 2024 of \$35,026,774. The forecast suggests that reserve balances will decrease \$7,598,657 in 2024 if all budgeted and carried over projects are completed. The targeted balance of reserves as presented in the Revised Policy is between \$49,815,000 and \$58,654,000. Staff will continue to recommend increasing budgeted contributions to reserves to continue to work towards targeted levels.

Delays to projects due to contractor shortages, material delays or other factors may cause budget dollars to be carried forward to 2025 and result in higher than anticipated 2024 year-end reserve balances as has been seen in the past few years. These additional funds would be earmarked for specific projects and thus should not be factored into future funding and spending decisions.

Financial/Staffing/Legal/IT Considerations:

Reserves and Reserve Funds are important long-term financial planning tools for municipalities and are used to set aside funds for a future purpose. Many of the reserves and reserve funds are included in the annual budget as a source of funding.

There are no staffing, legal or IT considerations.

Interdepartmental Consultation:

The Senior Management Team and impacted County staff have reviewed the proposed changes and provided feedback for incorporation in the revised policy and reserve structure.

Link to Strategic Goals and Objectives:

Growth and Innovation - Promote responsible growth

Link to Departmental Plan Goals and Objectives, if any:

The revised policy and structure specifically address the action item laid out in the Strategic Plan to update reserves policies to include targeted annual funding and balances based on the Asset Management Plan and industry best practices for the operating reserves.

Report Author:

Fallon Weber, Financial Analyst
Lynn Hatten, Acting Director of Corporate Services

Departmental Approval:

Lynn Hatten, Acting Director of Corporate Services

Approved for Submission:

Sean Morphy, Deputy Chief Administrative Officer

Appendix 1:

The table below summarizes the current and proposed reserves and their balances at December 31, 2023.

| Current Reserves | | Proposed Reserves | |
|--|-----------|---|-----------|
| Capital Reserves & Reserve Funds: | | | |
| Computer Software | - | Brucelea Haven LTC - Capital Reserve | 147,747 |
| Medical equipment - | 40,618 | | |
| Other Operational | 49,720 | | |
| Brucelea Operating Surplus | 325 | | |
| LTC Interior Furnishings | 57,084 | | |
| Office Furniture | 2,527 | Corporate Services - Capital Reserve | 169,000 |
| Financial Software | 157,736 | | |
| Office Equipment | 8,737 | | |
| Computer Software | 11,338 | Gateway Haven LTC - Capital Reserve | 121,222 |
| Medical equipment - | 89,289 | | |
| Other Operational | 20,595 | | |
| LTC Interior Furnishings | - | | |
| Computer Software | 226,752 | Human Resources - Capital Reserve | 229,603 |
| Office Furniture | 2,850 | | |
| Other Computer Software | 671,978 | Information Technology - IT Capital Reserve | 1,157,542 |
| Library Hardware | 42,935 | | |
| Computer Hardware | 682,640 | | |
| Network Infrastructure | 48,651 | | |
| Computer Software | 10,749 | Library - Capital Reserve | 166,336 |
| Other Operational Equipment | 60,194 | | |
| Library Branch Locations | 44,599 | | |
| Vehicle Replacement | 50,793 | | |
| Other Operational Equipment | 3,653 | Museum - Capital Reserve | 28,479 |
| Office Furniture | 8,505 | | |
| Vehicle Replacement | 16,320 | | |
| Office Equipment | 6,339 | Transportation & Environmental Services - Other Capital Reserve | 303,207 |
| Computer Software | 87,468 | | |
| Computer Hardware | 132,281 | | |
| Operational Equipment | 77,118 | | |
| Traffic Control Reserve | 436,857 | Transportation Services - Roads, Bridges, Culverts, and Traffic Control Capital Reserve | 7,416,747 |
| Bridge Reserve | 1,645,952 | | |
| Culvert Reserve | 271,891 | | |
| Paved Roads Capital -All Roads | 5,062,047 | | |
| Trails Equipment | 16,294 | Environmental Services - Capital Reserve | 16,294 |
| Computer Software Social Housing | 1,659 | Housing Facilities - Capital Reserve | 5,393,276 |
| Computer Hardware Social Housing | 7,893 | | |

| Current Reserves | | Proposed Reserves | |
|---|-----------|---|-----------|
| Social Housing Buildings | 5,383,724 | | |
| Office Furniture | 10,838 | Information Technology - Capital Reserve | 46,118 |
| Information and Technology Vehicle | 43,118 | | |
| Network Infrastructure | - | Planning & Development - Capital Reserve | 12,470 |
| Office Furniture | 12,470 | | |
| Computer Software | 3,959 | Paramedic Services - Capital Reserve | 1,677,016 |
| Computer Hardware | 189,544 | | |
| Office Furniture | 12,177 | | |
| Emergency Measures Equip | 54,212 | | |
| Vehicle Replacement | 857,604 | | |
| Medical Equipment - | 527,188 | | |
| Medical Equipment - Public Access Defibs | 32,332 | | |
| Transportation & Environmental Services Fleet Replacement | 993,205 | Transportation & Environmental Services - Fleet Capital Reserve | 993,205 |
| Brucelea Building | 441,544 | Brucelea Haven LTC – Facilities Reserve | 441,544 |
| Gateway Building | 824,465 | Gateway Haven LTC – Facilities Reserve | 824,465 |
| Museum Building | 170,439 | Museum – Facilities Reserve | 170,439 |
| Non-Dept Facilities- was Cayley St Building | 1,873,423 | Non-Departmental - Facilities Reserve | 2,145,287 |
| General Building | 271,864 | | |
| Shop Replacement | 65,589 | Transportation & Environmental Services - Facilities Reserve | 545,354 |
| Walkerton Sand Shed | 139,298 | | |
| Wiarion Sand Shed | 23,690 | | |
| Paisley Sand Dome | 9,691 | | |
| Building Components | 307,086 | | |
| Social Housing Replacement Reserve (Stipulations Apply) | 52,430 | Human Services - CMHC Gary St Replacement Reserve | 52,430 |
| Departmental Specific Reserves & Reserve Funds: | | | |
| Brucelea Haven Estate Donation (Stipulations Apply) | 3,604 | Brucelea Haven LTC - McIntosh Estate Donation Reserve | 3,604 |
| Brucelea Haven General Donations (specific to the Home) | 290,916 | Gordon Henry Amrell Trust Reserve | 202,106 |
| Brucelea Haven Donation for Staff | 12,180 | Brucelea Haven LTC - Department Donations Reserve | 124,919 |
| Brucelea Haven Resident Activities Donations (Program and Support) Specific to the Home | 23,929 | | |
| Records Management | 62,033 | Office of the CAO - Departmental Reserve | 200,209 |
| Real estate expenses | 35,418 | | |
| Indigenous Training | 45,897 | | |
| Downie Wenjack Project | 16,062 | | |
| Strategic Plan/Org review | 40,799 | | |

| Current Reserves | | Proposed Reserves | |
|--|-----------|---|-----------|
| Asset Mgmt Plan | 45,091 | Corporate Services - Departmental Reserve | 45,091 |
| N/A | - | Employment Services – Performance Based Funds Reserve | - |
| Gateway Haven General Donations (specific to the home) | 37,581 | Gateway Haven LTC - Department Donations Reserve | 74,477 |
| Gateway Haven Staff Donations - Training+other staff related | 5,750 | | |
| Gateway Haven Resident Activities Donations (Program and Support) Specific to the Home with stipulations | 31,146 | | |
| HR-Project reserve- Labelling | 3,415 | Human Resources - Departmental Reserve | 124,596 |
| HR-Project reserve-Job Evaluation | 63,689 | | |
| HR Project | - | | |
| HR-Project | 57,491 | | |
| Employee Wellness | 2,639 | Human Resources - Employee Wellness Reserve | 2,639 |
| Affordable Housing Program- Home Repair revolving (Stipulations Apply) | 116,032 | Human Services - Affordable Housing Program- Home Repair Revolving Reserve | 116,032 |
| Affordable Housing Program - Creation of New Units | 1,844,425 | Human Services - Affordable Housing Program - Creation of New Units Reserve Fund | 1,844,425 |
| CC Health and Safety Surplus | 145,303 | Human Services - Departmental Reserve | 282,498 |
| Social Assistance Operating Surplus | 48,472 | | |
| Child Care Activities Operating Surplus | 37,668 | | |
| Community Participation | 7,178 | | |
| Best Start Childcare Reserve (Stipulations Apply) | 519 | | |
| SH SM Project | 4,707 | | |
| AHP and IAHP - Administration Funding | 38,650 | | |
| Affordable Housing Program- New Home Owners Program (Stipulations Apply) | 264,287 | Human Services - Affordable Housing Program- New Home Owners Program Reserve Fund | 264,287 |
| Information and Technology - Project Management Portal | 3,501 | Information Technology - Departmental Reserve | 300,000 |
| Meeting rm modernization | - | | |
| Library Sustainability/Strategic Plan | 37,195 | Library - Departmental Reserve | 485,432 |
| Sale of Used Library Books | 29,908 | | |
| Accessibility | 242 | | |
| Community Access Project | 4,817 | | |
| Library Tax Stabilization | 397,400 | | |
| Literacy Program | 15,683 | | |

| Current Reserves | | Proposed Reserves | |
|--|---------|--|---------|
| Special One Time Funding | 186 | | |
| Fundraising Project | 49,254 | Library - Department Donations Reserve | 109,254 |
| General Branch Specific Donations | 60,001 | | |
| Southampton Branch Donation Bylaw 3346 (Stipulations Attached) | 92,528 | Library - Southampton Branch Reserve Fund | 92,528 |
| Dorell Young (Stipulations Attached) | 92,500 | Reserve Fund in Memory of Dorrell Young | 92,500 |
| First Nations Exhibit | 6,042 | Museum - First Nations Exhibit Reserve | 6,042 |
| Computer Software | 10,695 | Museum - Departmental Reserve | 14,471 |
| Acquisition for Collections | 3,638 | | |
| Log Home Repairs | 138 | | |
| Community Wing | 86,024 | Museum - Expansion Reserve Fund | 86,024 |
| Marine Gallery Campaign (Stipulations Apply) | 1,856 | Museum - Department Donations Reserve | 7,914 |
| General Donations (Specific to Museum) | 32,264 | | |
| | | Museum - Shilling Reserve Fund | 26,206 |
| Planning Legal | 5,270 | Planning - Legal Reserve | 5,270 |
| Spruce the Bruce | 37,283 | Economic Development - Spruce the Bruce Reserve Fund | 37,283 |
| GPS | 54,500 | Planning - Departmental Reserve | 203,813 |
| Computer Software | 38,229 | | |
| Official Plan Updates and Site Guidelines | 94,588 | | |
| Lear Project | 597 | | |
| Growth management study/community Dev/Bus to Bruce | 15,900 | | |
| Water Resource Grants - Economic Development | 5,943 | Economic Development - Departmental Reserve | 219,970 |
| Growth management study/community Dev/Bus to Bruce | 153,687 | | |
| WEB SITE ICCI | 5,999 | | |
| Branding | 13,662 | | |
| Rural Economic Development Program | 8,373 | | |
| Prov RED program | 1,050 | | |
| Regional Economic Development Coordinator Contract Position | 29,673 | | |
| Signage | 1,582 | | |
| MAP Book | - | | |
| Paramedic Services | 836,320 | Paramedic Services - Departmental Reserve | 836,320 |
| Bike Master Plan | 7,331 | Transportation Services - Departmental Reserve | 405,439 |
| Sign Project | 40,636 | | |
| Transit | 107,953 | | |

| Current Reserves | | Proposed Reserves | |
|--|-----------|---|-----------|
| County Sustainability Plan | 53,977 | | |
| Road Condition Assessment | 52,667 | | |
| Transportation Operating Surplus | 142,875 | | |
| County Road West Road | - | | |
| 26B Road | - | | |
| Drainage | 285,558 | Transportation & Environmental Services - Municipal Drainage Reserve | 285,558 |
| Waste Management Future Planning - Reserve Fund | 1,056,894 | Waste Management Future Planning Reserve Fund | 1,056,894 |
| Emerald Ash Bore | 18,324 | Environmental Services - Departmental Reserve | 588,762 |
| Brant Tract Shed/Forest Management Plan | 19,396 | | |
| Sale of Forest Product | 134,989 | | |
| Waste Management | 198,265 | | |
| CN Corridor | 202,859 | | |
| Lindsay Trail | 14,930 | | |
| County Reforestation - Reserve Fund Funds (Stipulations Apply) | 61,108 | Transportation & Environmental Services - County Reforestation Reserve Fund | 61,108 |
| County Hospital Reserve Fund | - | Health Care Reserve Fund | - |
| Government Funded Reserves & Reserve Funds: | | | |
| Provincial subsidy | 422,333 | Non-Departmental - Government Funded Reserves | 1,260,628 |
| Safe Restart | 838,296 | | |
| Canada Community Building Fund (former Federal Gas Tax Reserve Fund) | 154,727 | Canada Community Building Fund (former Federal Gas Tax Reserve Fund) | 154,727 |
| Stabilization Reserves & Reserve Funds: | | | |
| SWIFT | 8,414 | Tax Stabilization Reserve | 4,469,433 |
| Tax Stabilization | 4,461,018 | | |
| Non-Profit Housing Providers Subsidy Surplus | 343,340 | Non-Profit Housing Providers Subsidy Reserve | 343,340 |
| Insurance | 162,970 | County Insurance & Legal Reserve | 162,970 |
| N/A | | BCHC Insurance & Legal Reserve | - |
| Winter Control Reserve | 643,572 | Transportation & Environmental Services - Winter Control Reserve | 643,572 |
| Workers Safety Insurance | 3,025,594 | WSIB Reserve Fund | 3,025,594 |
| Working Fund | 2,051,716 | Working Capital Reserve Fund | 2,051,716 |
| Other Reserves & Reserve Funds: | | | |
| Development charges | - | Development Charges | - |
| N/A | - | Operating Project Carryovers Reserve | - |
| Inventory Reserve | 250,000 | Inventory Reserve | 250,000 |
| 42,625,431 | | 42,625,431 | |

Appendix 2:

The table below summarizes the consolidated reserves including their balances at December 31, 2023 and projected balances at December 31, 2024.

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|------------|---|---|--|---|
| Capital Reserves & Reserve Funds: | | | | | | | |
| Brucelea Haven LTC - Capital Reserve | 147,747 | 179,747 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Brucelea Haven LTC department. | Min: 15% of Current Replacement Value (\$177,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of office furniture and equipment, appliances, medical equipment. |
| Corporate Services - Capital Reserve | 169,000 | 102,449 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Corporate Services department. | Min: 15% of Current Replacement Value (\$57,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of corporate vehicle, office furniture and equipment. |
| Gateway Haven LTC - Capital Reserve | 121,222 | 91,222 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Gateway Haven LTC department. | Min: 15% of Current Replacement Value (\$100,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of office furniture and equipment, appliances, medical equipment. |
| Human Resources - Capital Reserve | 229,603 | 215,381 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Human Resources department. | Min: 15% of Current Replacement Value (\$16,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of office furniture and equipment, computer software. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|--|--|--|---|
| Information Technology - IT Capital Reserve | 1,157,542 | 1,047,282 | | To accumulate funds to assist in financing future information technology capital requirements deemed necessary within all County departments. | Min: 18% of Current Replacement Value (\$887,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of hardware, software, networks, and other information technology capital. |
| Library - Capital Reserve | 166,336 | 142,602 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Library department. | Min: 15% of Current Replacement Value (\$435,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of software, library vehicles, office furniture and equipment. |
| Museum - Capital Reserve | 28,479 | 36,479 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Museum department. | Min: 15% of Current Replacement Value (\$109,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of museum vehicles, office furniture and equipment. |
| Transportation & Environmental Services - Other Capital Reserve | 303,207 | 156,055 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Transportation & Environmental Services department. | Min: 15% of Current Replacement Value (\$70,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of office furniture & equipment, computer hardware & software, and other operational equipment. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|--|---|--|---|
| Transportation Services - Roads, Bridges, Culverts, and Traffic Control Capital Reserve | 7,416,747 | 4,032,426 | | To accumulate funds to assist in financing future roads, bridges, culverts, and traffic control capital requirements deemed necessary within the Transportation Services division. | Min: 3% of Current Replacement Value (\$18,552,000) | Budget transfers and proceeds on sale of capital assets. | Roads, Bridges, Culverts and Traffic Control capital projects. |
| Environmental Services - Capital Reserve | 16,294 | 24,294 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Environmental Services division. | Min: 4% of Current Replacement Value (\$39,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of operational equipment. |
| Housing Facilities - Capital Reserve | 5,393,276 | 4,086,613 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Social Housing division. | Min: 4% of Current Replacement Value (\$4,471,000) | Budget transfers and proceeds on sale of capital assets. | Capital improvements to existing facility or replacement of existing building components, Office furniture and equipment. |
| Information Technology - Capital Reserve | 46,118 | 51,118 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Information Technology department. | Min: 15% of Current Replacement Value (\$5,000) | Budget transfers and proceeds on sale of capital assets. | Replacement IT department specific Capital including vehicle, equipment, furniture. |
| Planning & Development - Capital Reserve | 12,470 | 12,470 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Planning & Development department. | Min: 15% of Current Replacement Value (\$6,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of office furniture and equipment. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|--|---|---|--|
| Paramedic Services - Capital Reserve | 1,677,016 | 1,009,351 | | To accumulate funds to assist in financing future capital requirements deemed necessary within the Paramedic Services department. | Min: 15% of Current Replacement Value (\$368,000) | Budget transfers and proceeds on sale of capital assets. | Acquisition and replacement of capital such as: office furniture and equipment, emergency vehicles and ambulances, operating machinery, medical equipment, public access defibrillators, emergency management trailer, and radios. |
| Transportation & Environmental Services - Fleet Capital Reserve | 993,205 | 661,205 | | To accumulate funds to assist in financing future capital fleet requirements deemed necessary within the Transportation & Environmental Services department. | Min: 15% of Current Replacement Value (\$1,226,000) | Budget transfers, proceeds on sale of capital assets. and year-end surplus from the 9 fund. | Acquisition and replacement of vehicles and operating machinery. |
| Brucelea Haven LTC – Facilities Reserve | 441,544 | 419,105 | | To accumulate funds to assist in financing future facilities requirements deemed necessary within the Brucelea Haven LTC department. | Min: 4% of Current Replacement Value (\$1,326,000) | Budget transfers and proceeds on sale of capital assets. | Capital improvements to existing facilities or replacement of existing building components. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|---|---|--|---|
| Gateway Haven LTC – Facilities Reserve | 824,465 | 508,486 | | To accumulate funds to assist in financing future facilities requirements deemed necessary within the Gateway Haven LTC department. | Min: 4% of Current Replacement Value (\$1,058,000) | Budget transfers and proceeds on sale of capital assets. | Capital improvements to existing facilities or replacement of existing building components. |
| Museum – Facilities Reserve | 170,439 | 171,239 | | To accumulate funds to assist in financing future facilities requirements deemed necessary within the Museum department. | Min: 4% of Current Replacement Value (\$960,000) | Budget transfers and proceeds on sale of capital assets. | Capital improvements to existing facilities or replacement of existing building components. |
| Non- Departmental - Facilities Reserve | 2,145,287 | 1,878,380 | | To accumulate funds to assist in financing future facilities requirements deemed necessary within the Non-Departmental department. | Min: 4% of Current Replacement Value (\$1,360,000) | Budget transfers and proceeds on sale of capital assets. | Capital improvements to existing facilities or replacement of existing building components. |
| Transportation & Environmental Services - Facilities Reserve | 545,354 | 174,176 | | To accumulate funds to assist in financing future facilities requirements deemed necessary within the Transportation & Environmental Services department. | Min: 4% of Current Replacement Value (\$749,000) | Budget transfers and proceeds on sale of capital assets. | Capital improvements to existing facilities or replacement of existing building components. |
| Human Services - CMHC Gary St Replacement Reserve | 52,430 | 70,930 | | To maintain a replacement reserve account for 529 Gary St Kincardine as required per CMHC loan terms. | Min: 4% of Current Replacement Value (\$444,000) | Budget transfers and proceeds on sale of capital assets. | Capital repair and replacement costs at 529 Gary St Kincardine, as approved by CMHC guidelines. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|------------|--|-----------------------|---|---|
| Departmental Specific Reserves & Reserve Funds: | | | | | | | |
| Brucelea Haven LTC - McIntosh Estate Donation Reserve | 3,604 | 3,604 | | To hold unspent donation received from McIntosh Estate for the purpose of purchasing furnishings for Brucelea Haven LTC home. | N/A | 2008 Donation received from McIntosh Estate | To be used towards purchasing furnishings for the home. |
| Gordon Henry Amrell Trust Reserve | 202,106 | 202,106 | | To hold unspent donation received from Amrell Estate for the general purpose of Brucelea Haven LTC home. | N/A | Gordon Henry Amrell Estate donation | General purpose expenditures for Brucelea Haven Long Term Care Home |
| Brucelea Haven LTC - Department Donations Reserve | 124,919 | 132,419 | | To accumulate unspent funds received by donation to support the increased comfort, safety, and social life of the residents of Brucelea Haven Long Term Care Home. | N/A | Unspent in-year general donations from individuals and organizations. | Expenditures for the betterment of the residents of Brucelea Haven Long Term Care Home, including staff training and resident activities. |
| Office of the CAO - Departmental Reserve | 200,209 | 48,077 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Office of the CAO department. | \$150,000 - \$200,000 | Budget transfers. | Update of County Strategic Plan, Records Management, Real Estate Expenses, and Other Strategic Initiatives |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|---|---------------------|---|--|
| Corporate Services - Departmental Reserve | 45,091 | 3,119 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Corporate Services department. | \$50,000 | Budget transfers. | Update of Asset Management Plan, Replacement of Financial Software, and Other Initiatives |
| Employment Services – Performance Based Funds Reserve | | | | To fund strategic investments for the transformation of employment services across Bruce, Grey, Huron, Perth, per the consortium agreement. | N/A | Ministry funding for Employment Services Performance Based Funds. | Programming to help people secure employment. |
| Gateway Haven LTC - Department Donations Reserve | 74,477 | 74,477 | | To accumulate unspent funds received by donation to support the increased comfort, safety, and social life of the residents of Gateway Haven Long Term Care Home. | N/A | Unspent in-year general donations from individuals and organizations. | Expenditures for the betterment of the residents of Gateway Haven Long Term Care Home, including staff training and resident activities. |
| Human Resources - Departmental Reserve | 124,596 | 70,318 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Human Resources department. | \$25,000 - \$50,000 | Budget transfers. | Recruitment costs, strategic plans, job evaluation, pay equity, project work opportunities, legal and consulting costs |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|--------------|--|--------------------|---|---|
| Human Resources - Employee Wellness Reserve | 2,639 | 2,639 | | To accumulate funds to help absorb the cost of one-time Employee Wellness related expenditures as deemed necessary within the Human Resources department. | \$5,000 - \$25,000 | Budget transfers and year end unspent funds earmarked for the employee wellness program up to target maximum. | Employee Wellness related expenditures |
| Human Services - Affordable Housing Program- Home Repair Revolving Reserve | 116,032 | 13,100 | | To provide a revolving fund for the purpose of Home Repair Funding. | N/A | Initial funds received from the province for Home Repair subsidy. Annual Year End transfer for revolving funds earmarked for this purpose | Funds must be used for Home Repairs. |
| Human Services - Affordable Housing Program - Creation of New Units Reserve Fund | 1,844,425 | 2,374,959 | 2024 -XXX | To accumulate funds to help absorb one-time costs related to New Unit Affordable Housing Options as deemed necessary within the Human Services department. | N/A | Budget transfers. | Specific undertakings related to creating new unit affordable housing options. |
| Human Services - Departmental Reserve | 282,498 | 279,146 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Human Services department. | N/A | Budget transfers, and annual surplus from Children's Activity Assistance Program. | Specific undertakings related to the delivery of Human Services and programs as deemed appropriate by the Director. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|--------------|--|--|---|--|
| Human Services - Affordable Housing Program- New Home Owners Program Reserve Fund | 264,287 | 264,287 | 2024 -XXX | To provide a revolving fund for the purpose of New Home Ownership. | N/A | Initial funds received from the province for New Home Ownership subsidy. Annual Year End transfer for revolving funds earmarked for this purpose. | Funds must be used for New Home Ownership. |
| Information Technology - Departmental Reserve | 300,000 | 300,000 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Information Technology department. | 20% of Total Annual Subscription Costs plus known projects (\$422,000) | Budget transfers and annual subscription surpluses up to the reserve target. | One-time projects and unexpected increases to subscription costs. |
| Library - Departmental Reserve | 485,432 | 488,409 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Library department. | \$100,000 | Budget transfers and annual net surplus from sale of used library books. | Library strategic plan, literacy program, operating materials, non-TCA equipment/furniture, and other program related expenditures. |
| Library - Department Donations Reserve | 109,254 | 109,254 | | To accumulate unspent funds received by donation to support the operations of the Bruce County Public Library. | N/A | Unspent in-year general donations from individuals and organizations. | Operating materials, capital book purchases. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|--------------|--|----------------|---|---|
| Library - Southampton Branch Reserve Fund | 92,528 | 92,528 | 3346 | To accumulate unspent funds received by donation to support the operations of the Bruce County Public Library - Southampton Branch. | N/A | Donation received from the Estate of Alda K. Griffiths, in accordance with the provisions contained in her Last Will and Testament. | Must be spent on the Southampton Library Branch on the recommendation of the Bruce County Public Library Board and the approval of Council. |
| Reserve Fund in Memory of Dorrell Young | 92,500 | 87,634 | 2017 -076 | To accumulate unspent funds received by donation in memory of Dorrell Young to help provide Christmas gifts to children of households receiving services of the Human Services department. | N/A | Unspent in-year general donations from individuals and organizations. | Christmas gifts for underprivileged children that are members of households receiving services of the department. |
| Museum - First Nations Exhibit Reserve | 6,042 | 531 | | To accumulate funds for the purpose of the Museum First Nations Exhibit. | N/A | Grants, donations, and budget transfers. | Must be used for the purpose of the Museum First Nations Exhibit. |
| Museum - Departmental Reserve | 14,471 | 19,471 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Museum department. | \$50,000 | Budget transfers and Monies generated from the sale of de-accessioned Museum Artifacts. | Acquiring artifacts, archives expenditures, software and website development, marketing plans and other one-time expenditures. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|--------------|--|---------------------------------------|--|---|
| Museum - Expansion Reserve Fund | 86,024 | 43,437 | 2024 -XXX | To accumulate funds to assist in financing the Museum Community Wing. | \$2,200,000 | Budget transfers, revenue from capital fees, fundraising events. | Used for proposed expansion of Museum. |
| Museum - Department Donations Reserve | 7,914 | 15,414 | | To accumulate unspent funds received by donation to support the operations of the Bruce County Museum & Cultural Centre. | N/A | Unspent in-year general donations from individuals and organizations. | Operating or capital purchases for the Bruce County Museum & Cultural Centre. |
| Museum - Shilling Reserve Fund | 26,205.98 | 26,205.98 | 2014 -050 | To hold unspent money received from the Estates of Jack & Dorothy Shilling. | N/A | Money received from the Estates of Jack & Dorothy Shilling. | Must be expended on the recommendations of the Bruce County Museum & Cultural Centre, and on the approval of Bruce County Council. |
| Planning - Legal Reserve | 5,270 | 5,270 | | To accumulate funds to help absorb the cost of one-time legal expenditures within the Planning division. | \$100,000 (Self Insured Retention) | Budget transfers and year end surplus from Planning Legal budget. | Legal appeals related to County Official Plan or Land Use Planning Act. |
| Economic Development - Spruce the Bruce Reserve Fund | 37,283 | 3,090 | 2022 -102 | To ensure continued provision of Spruce the Bruce program services. | N/A | Budgeted Spruce the Bruce program funds that are unspent at the end of each fiscal year. | Support local businesses, municipalities, and community partners in the County through the Spruce the Bruce Program. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|---|------------------------------------|---|---|
| Planning - Departmental Reserve | 203,813 | 52,484 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Planning division. | \$100,000 | Budget transfers and year end surplus from Planning Official Plan budget | Growth Management Study Updates, Official Plan Updates, GIS Software, and other Emerging Issues |
| Economic Development - Departmental Reserve | 219,970 | 204,970 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Economic Development division. | \$100,000 | Budget transfers and year end surplus from county contribution for partially funded grants. | Website Updates, Branding, Cost-Share Grants, and other Emerging Issues |
| Paramedic Services - Departmental Reserve | 836,320 | 526,625 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Paramedic Services department. | 5% of operating budget (\$834,000) | Budget transfers. | Delay in funding for staffing, strategic plan study, vehicle repairs/replacements, |
| Transportation Services - Departmental Reserve | 405,439 | 349,415 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Transportation Services division. | \$250,000 | Budget transfers/year end operating surplus | Undertake one-time studies and/or updates to master plans and/or updates to other studies within the Department |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|--------------|--|----------------|--|---|
| Transportation & Environmental Services - Municipal Drainage Reserve | 285,558 | 126,087 | | To accumulate funds to assist in financing future municipal drainage expenditures. | \$150,000 | Budget transfers. | Specific undertakings related to drainage |
| Waste Management Future Planning Reserve Fund | 1,056,894 | 1,036,102 | 2016 -033 | To accumulate funds to help smooth tax rate impacts of one-time costs related to future waste management planning requirements. | \$500,000 | Budget transfers. | Must be used for the purposes of waste management planning requirements. |
| Environmental Services - Departmental Reserve | 588,762 | 390,062 | | To accumulate funds to help smooth tax rate impacts of one-time items and other specific undertakings deemed necessary within the Environmental Services division. | \$250,000 | Budget transfers and annual transfers of surplus created from the sale of forest products. | Must be used for environmental operational initiatives within the Forestry, Trails, or Waste programming. |
| Transportation & Environmental Services - County Reforestation Reserve Fund | 61,108 | 61,108 | 3167 | To accumulate funds to help smooth tax rate impacts of one-time acquisitions of County Forest Property. | N/A | Budget transfers and funds received from the Ministry of Natural Resources in 1990. | Must be used for the purpose of acquiring County Forest property. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|------------|--|------------------------|--|---|
| Health Care Reserve Fund | - | 100,000 | 3710 | To provide a fund out of which to make Capital Grants to hospitals and provide funding for Physician Recruitment Sessions. | \$250,000 to \$750,000 | Budget transfers. | Capital Grants to hospitals and grants to finance Physician Recruitment Sessions as directed by County Council from time to time. |
| Government Funded Reserves & Reserve Funds: | | | | | | | |
| Non-Departmental - Government Funded Reserves | 1,260,628 | 412,319 | | To accumulate unspent government funding to offset future year budgets. | N/A | Various general government funding sources. (i.e. Safe Restart, Municipal Modernization) | Eligible expenditures as per related funding agreements. |
| Canada Community Building Fund (former Federal Gas Tax Reserve Fund) | 154,727 | 154,727 | | To accumulate unspent Canada Community Building Fund money and accrued interest. | N/A | Year-end unspent funds received from the Association of Municipalities of Ontario (AMO) on behalf of the Federal Government. | Eligible projects as per Canada Community Building Fund Agreement. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|---|---------------------------|------------------------------|------------|--|--|---|---|
| Stabilization Reserves & Reserve Funds: | | | | | | | |
| Tax Stabilization Reserve | 4,469,433 | 3,054,433 | | To accumulate funds to help smooth tax rate impacts of one-time items and other unplanned or emergency situations within all departments of the County. | Suggested minimum Balance of 3% of corporate levy (\$2,000,000), target balance of 6% (\$4,000,000), maximum 12% (\$8,000,000) | Budget transfers and year-end surplus. | Extraordinary and unforeseen expense requirements, one-time expenses, revenue shortfalls. |
| Non Profit Housing Providers Subsidy Reserve | 343,340 | 278,840 | | To accumulate funds to offset budget fluctuations in Non-Profit Housing Providers subsidies. | N/A | Budget transfers and annual year end surplus. | Non-profit Housing Providers subsidies. |
| County Insurance & Legal Reserve | 162,970 | 97,970 | | To help mitigate significant increases in tax rates due to large insurance premium increases, and to fund one-time and/or unbudgeted claims and deductibles. | \$150,000 - \$300,000 | Budget transfers and year end surplus from Corporate Services net insurance & legal budget. | County insurance & legal related expenditures and claims. |
| BCHC Insurance & Legal Reserve | | | | To help mitigate significant increases in tax rates due to large insurance premium increases, and to fund one-time and/or unbudgeted claims and deductibles. | \$75,000 - \$150,000 | Budget transfers and year end surplus from net insurance & legal budget. | BCHC insurance & legal related expenditures and claims. |
| Transportation & Environmental Services - Winter Control Reserve | 643,572 | 743,572 | | To offset the impact of volatile operating expenditures resulting from extreme winter weather conditions. | \$500,000 - \$750,000 | Year-end surplus (up to the max target balance) | Winter Maintenance expenditures on County Roads in the event of deficiency in the budget. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|--|---------------------------|------------------------------|------------|---|---|---|--|
| WSIB Reserve Fund | 3,025,594 | 2,172,425 | 3986 | To fund the County's Health and Safety Program with an aim of reducing WSIB claims, as well as paying for the costs of any WSIB claims. | 80% - 120% of Actuarial Liability (\$3,539,000 - \$5,308,000) | Transfers from operating budget. Funded through premiums charged to departments salary budgets. | Covers the cost of the annual Health and Safety Budget, all WSIB claim costs, and Indemnity insurance. Funds equipment costs related to modified work. |
| Working Capital Reserve Fund | 2,051,716 | 2,095,967 | 1739 | To provide short-term financing of the County's operations to ensure the ability to meet current liabilities prior to the receipt of tax levies from local municipalities and other revenues. | Equivalent of one month of annual levy (\$5,600,000) | Budget transfers. | Support ongoing financial operations and cash flows. |
| Other Reserves & Reserve Funds: | | | | | | | |
| Development Charges | - | 2,389,164 | | To provide financing for growth related capital projects undertaken by the County in accordance with the Development Charges Act. | As per Development Charges Background Study. | Development Charges revenue. | Growth related capital projects as per the County's Development Charges Background Study and By-law. |
| Operating Project Carryovers Reserve | | | | To hold surpluses from operating projects not completed during the year that are carried over to next year's budget. | N/A | Year-end surplus from incomplete operating projects. | Operating project carryovers. |

| Reserve Name | Dec 31, 2023 Actual | Dec 31, 2024 Projected | By- Law | Purpose | Target Balance | Typical Sources of Funding | Typical Uses of Funding |
|----------------------------------|------------------------------------|---------------------------------------|--------------------|----------------|---|---------------------------------------|------------------------------------|
| Inventory Reserve | 250,000 | 250,000 | | | | | |
| Interest Reserve to be Allocated | - | 800,000 | | | | | |
| | <u>42,625,431</u> | <u>35,026,774</u> | | | <u>\$49,815,000 - \$58,654,000</u> | | |