

The Township of Cavan Monaghan Summary of Use of Reserve and Reserve Funds 2023 Estimate Year End Balance (pre-Audit)

		Audited	2023 Budget Estimates		pre-Audit
		31-Dec-22	Additions	Withdrawals	31-Dec-23
Reserves & Reserve Funds					
<u>Committed Reserves</u>					
0740 Building Services Reserve (Building Code Act, 1992)	Building	\$793,886		(\$266,617)	\$527,269
2500 Capital Roll Over (Prior Year)	General	\$1,302,822	\$2,311,346	(\$1,302,822)	\$2,311,346
2510 Operating Roll Over (Prior Year)	General	\$498,232	\$71,335	(\$498,232)	\$71,335
2602 Springville & Ebenezer Cemetery Reserve	General	\$26,030			\$26,030
2607 Solar Disposal	General	\$24,000	\$2,500		\$26,500
2656 Fire Recovery Reserve	Fire	\$9,312			\$9,312
2670 Water Reserve (SWSSA, 2002)	Water	\$2,197,699	\$137,319	(\$629)	\$2,334,389
2671 Wastewater Reserve (SWSSA, 2002)	WW	\$1,961,431	\$371,270	(\$1,701)	\$2,331,000
2680 Parkland Reserve Fund (City of Peterborough)	ECD	\$42,875	\$130,950	(\$6,200)	\$167,625
Total Committed Reserves		\$6,856,286	\$3,024,721	(\$2,076,201)	\$7,804,806
<u>Designated Reserves</u>					
2600 General Working Fund	General	\$636,480	\$32,314	(\$14,712)	\$654,082
2697 Asset Replacement Reserve	General	\$15,879,913	\$3,337,978	(\$821,160)	\$18,396,731
Less: Infrastructure Loan (Solar Units)	General	(\$67,050)	\$50,777		(\$16,273)
Less: Loan (\$1M CMCC Community Fundraising)		(\$181,005)			(\$181,005)
Net Asset Replacement Reserve	General	\$15,631,858			\$18,199,453
2696 Lottery Funds (OLG) Reserve					
Less: OLG Revenues (T-PW-22-03 OpCntr)	General	(\$33,598)	\$33,598		\$0
Less: CMCC Internal Loan (\$2.4M Construction)	General	(\$1,595,469)	\$296,480		(\$1,298,989)
Net Lottery Funds Reserve	General	(\$1,629,067)			(\$1,298,989)
2606 Police Stabilization Reserve	General	\$42,093	\$16,240		\$58,333
2609 MMAH Service Delivery (2019 Grant)	General	\$106,132			\$106,132
2610 Election Reserve	General	\$25,169			\$25,169
2615 Municipal Council Grant Reserve	General	\$57,050			\$57,050
2634 Millbrook Valley Trails (Donation)	General	\$7,198	\$9,302		\$16,500
2640 Infrastructure & Technology (IT) Reserve	General	\$0	\$38,250		\$38,250
2675 Legal Reserve	General	\$27,735			\$27,735
2678 Corporate Strategic Plan	CAO	\$25,000			\$25,000
2695 Contingency Reserve	General	\$160,860			\$160,860
2686 Parks & Facilities Equipment	P&F	\$15,000			\$15,000
Splash Pad / Water Features	P&F	\$0	\$90,000		\$90,000
MLP Playground Equipment	P&F	\$0	\$59,000		\$59,000
Parks & Facilities Capital	P&F	\$0	\$20,000		\$20,000
New Millbrook Mural Fund	P&F	\$0	\$445		\$445
2698 Fire Hall (Infrastructure) Reserve	Fire	\$1,051,573		(\$1,051,573)	\$0
2650 Fire Dept HWY Funds	Fire	\$62,930			\$62,930
2652 Fire Ground Hours	Fire	\$11,204			\$11,204
2653 Fire Training Reserve (Special Rescue)	Fire	\$30,430	\$5,000	(\$74)	\$35,356
2654 Superior Tank Shuttle Res - Fire	Fire	\$20,385			\$20,385
2655 Emergency Equipment	Fire	\$1,465,699	\$202,000	(\$213,329)	\$1,454,371
2630 Official Plan	Planning	\$145,472		(\$105,000)	\$40,472
2631 Zoning By-law Update	Planning	\$51,347	\$50,000		\$101,347
Heritage Conservation District Plan (Millbrook)	Planning	\$0	\$15,000		\$15,000
2661 Fill Mgmt (Site Alt By-Law)	Roads	\$26,026			\$26,026
2620 Millbrook Landfill	Roads	\$34,159		(\$8,200)	\$25,959
2660 Pits & Quarries	Roads	\$34,783			\$34,783
2665 Winter Control	Roads	\$11,271			\$11,271

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		Audited		2023 Budget Estimates		pre-Audit
		31-Dec-22		Additions	Withdrawals	31-Dec-23
Reserves & Reserve Funds						
2666 Public Works Equipment	Roads	\$250,000			(\$250,000)	\$0
2672 Source Water Protection	W&WW	\$20,219				\$20,219
Total Designated Reserves		\$18,321,007	\$4,256,383	(\$2,464,048)		\$20,113,342
Obligatory Reserves						
2900 Ontario Community Infrastructure Fund (OCIF)	Roads	\$545,886	\$467,968		(\$611,704)	\$402,150
2908 Canada Community Building Fund (FedGasTax)	Roads	\$421,580	\$320,433		(\$318,188)	\$423,825
2909 Parkland (Cash In Lieu) Reserve	ECD	\$335,125	\$23,125		(\$123,750)	\$234,499
Total Obligatory Reserves		\$1,302,590	\$811,527	(\$1,053,643)		\$1,060,474
Total Reserves & Reserve Funds		\$26,479,884	\$8,092,630	(\$5,593,891)		\$28,978,623
Development Charges						
Development Charges - Cavan Monaghan By-Law						
2919 DCRF - Water Services	W&WW	\$258,515	\$22,935			\$281,450
2920 DCRF - Wastewater Services	W&WW	\$59,110	\$10,700		(\$344,232)	(\$274,422)
2921 DCRF - Stormwater Management Services	W&WW	\$5,537	\$371			\$5,908
2922 DCRF - Roads and Related	Roads	(\$212,029)	-\$82,092		(\$1,865,943)	(\$2,160,063)
2923 DCRF - Fire Protection Services	Fire	\$550,446	\$62,790			\$613,236
2924 DCRF - Police Services	General	\$40,127	\$3,836			\$43,964
2925 DCRF - Library	Library	\$326,241	\$37,841		(\$5,000)	\$359,082
2926 DCRF - Parks Reserve Fund	ECD	(\$2,915,502)	\$78,762		(\$190,062)	(\$3,026,801)
2928 DCRF - Administration (Studies)	General	\$127,669	\$12,360		(\$45,000)	\$95,029
Total Development Charges		(\$1,759,885)	\$147,504	(\$2,450,236)		(\$4,062,618)
TOTAL Reserves & Development Charges		\$24,719,999	\$8,240,134	(\$8,044,127)		\$24,916,005