

# Reserves, Reserve Funds and Deferred Revenues

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## Overview

The following schedules outline the working funds, specific reserves, specific reserve funds and mandated deferred revenues of the municipality. The schedule begins with an opening balance column, followed by various transfers in and transfers out which may be for revenue or capital purposes, a year end balance before interest, an interest allocation and the projected year-end balance.

## Detailed Analysis of Reserves and Reserve Funds

Reserve transfers reflect typical annual activity and involve budgeted increases and planned decreases. Transfers out basically use the funds for the purpose which the fund was intended.

Of note are the reductions in the Roads Construction reserve, General Government reserve and Federal/AMO Gas Tax Deferred Revenues.

Considered Annual Use of Reserves Continues
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### 1. General Government Reserve

This reserve will be used to fund various one time operational costs and studies. For budget purposes, it will offset deficits at the arenas in the current year to balance the respective budgets.

### 2. Roads Construction Equipment Reserve

While this reserve is being drawn down fairly significantly in 2020, the majority is for the Young's Point improvement project and these funds were specifically set aside in previous years for this purpose.

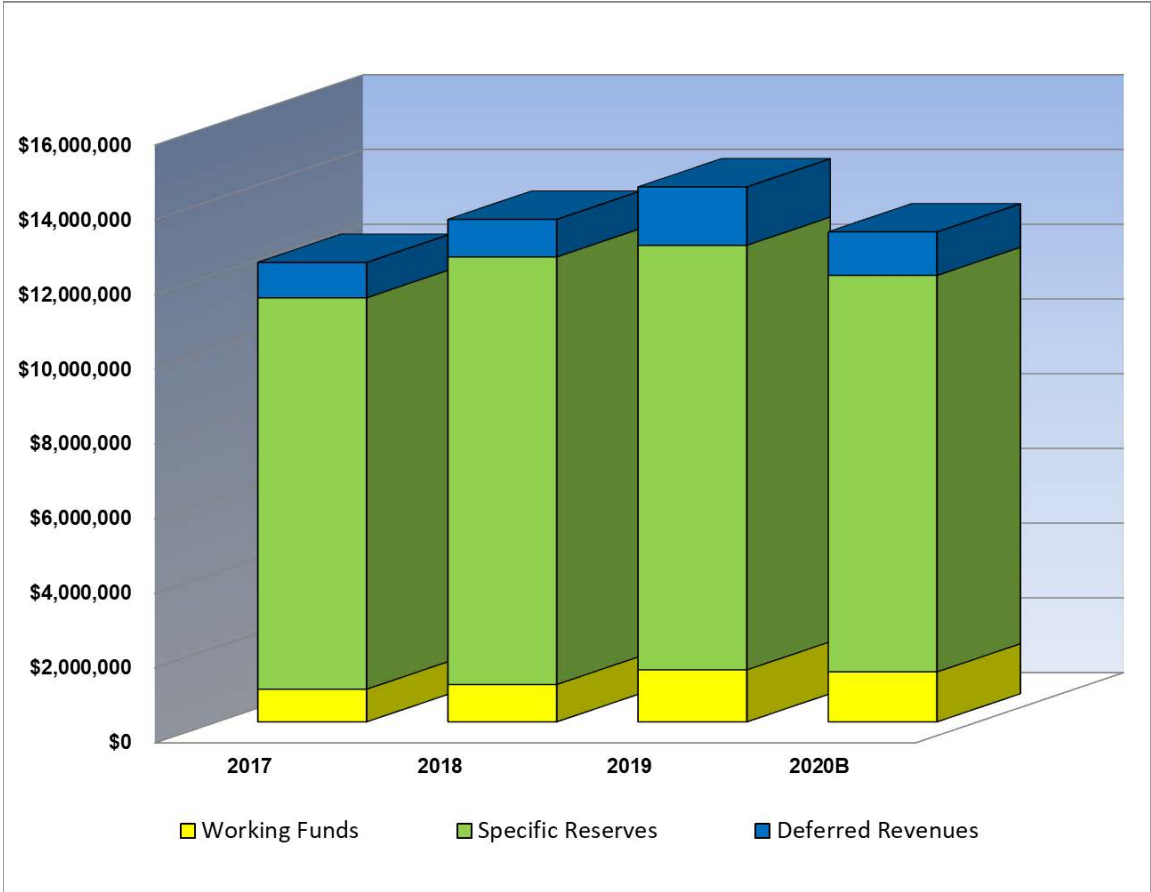
### 3. AMO Gas Tax Deferred Revenues

There were Gas Tax revenues carried forward from 2019 as a result of the one-time injection of additional gas tax dollars from the federal government. As approved by Council, these funds will be used to offset Water Street reconstruction design costs and an additional \$100,000 annually in Resurfacing works. The typical annual amount is also being used on construction projects, aggregate crushing & resurfacing contracts.

While this budget still shows a healthy balance in the Roads Equipment Reserve, this department continues to struggle in putting aside sufficient Transfers to Reserve for future equipment replacements. Increases in equipment rates and rationalization of equipment purchases will be required as staff work through plans and strategies in this fiscal year and into the future.

This budget continues the practice of paying interest on year-end reserve balances. The interest rate used is 3.0% once again this year.

# Reserves, Reserve Funds and Deferred Revenues



**Township of Selwyn**  
**Analysis of Reserves and Reserve Funds**  
**Budget 2020**

Dept. #	Details	Balance Jan. 1, 2020	Transfers From Revenue	Transfers to Revenue	Transfers to Capital	Balance Before Interest	Interest Transfer	Balance Dec. 31, 2020
<u>Working Funds:(Accumulated Revenue)</u>								
Dept. 5	General Government	229,012	199,012	-229,012		199,012	---	199,012
Dept. 6	Facilities & Properties	126,676	126,676	-126,676		126,676	---	126,676
Dept. 7	Economic Development	80,009	71,100	-80,009		71,100	---	71,100
Dept. 8	Solar Initiatives	1,564	1,351	-1,564		1,351	---	1,351
Dept. 10	Fire Service	14,914	13,000	-14,914		13,000	---	13,000
Dept. 11	Police Service - OPP	151,774	131,100	-151,774		131,100	---	131,100
Dept. 11	Police Service - P-L	157,109	132,327	-157,109		132,327	---	132,327
Dept. 13	Protective Inspections	126,893	126,564	-126,893		126,564	---	126,564
Dept. 20	Roadways	105,412	78,499	-105,412		78,499	---	78,499
Dept. 21	Winter Control	-14,358	0	14,358		0	---	0
Dept. 23	Street Lighting	29,957	37,869	-29,957		37,869	---	37,869
Dept. 33	Waste Management	152,944	133,490	-152,944		133,490	---	133,490
Dept. 40	Parks & Recreation	111,242	108,413	-111,242		108,413	---	108,413
Dept. 41	Shamrock Festival	11,479	11,099	-11,479		11,099	---	11,099
Dept. 41	Trail Stewardship	27,884	27,884	-27,884		27,884	---	27,884
Dept. 41	Jazz Festival	11,176	11,989	-11,176		11,989	---	11,989
Dept. 41	Polarfest	2,456	1,256	-2,456		1,256	---	1,256
Dept. 42	Lakefield-Smith Comm.Centre	-35,835	0	35,835		0	---	0
Dept. 43	Ennismore Arena	-78,892	0	78,892		0	---	0
Dept. 44	Library Services	96,908	73,615	-96,908		73,615	---	73,615
Dept. 50	Planning	85,314	52,302	-85,314		52,302	---	52,302
Total Working Funds		1,393,638	1,337,546	-1,393,638	0	1,337,546	0	1,337,546

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Dept. #	Details	Balance Jan. 1, 2020	Transfers From Revenue	Transfers to Revenue	Transfers to Capital	Balance Before Interest	Interest Transfer	Balance Dec. 31, 2020
<u>Specific Reserves:</u>								
<u>Smith-Ennismore</u>								
	Ennismore Multi Use Building	60,637	2,950			63,587	1,908	65,495
	Smith Capital Library	30,716			0	30,716	921	31,638
<u>Selwyn</u>								
	Roads Equipment	1,280,290	375,261		-305,000	1,350,551	40,517	1,391,067
	Property & Facility Improvements	1,924,986	173,353		-169,650	1,928,688	57,861	1,986,549
	Fire Equipment	228,011	267,500		-362,793	132,718	3,982	136,699
	General Government - Asset Management	41,169				41,169	1,235	42,404
	General Government	1,048,341		-174,452	-3,500	870,389	----	870,389
	General Government - Technology	19,432	20,000		-20,250	19,182	575	19,757
	Parks Equipment	167,190	44,000		-20,500	190,690	5,721	196,411
	Playground Equipment	48,070	5,000		0	53,070	1,592	54,662
	Building Inspection Equipment	93,383	15,500		-3,904	104,979	3,149	108,128
	Telecommunications	198,024				198,024	5,941	203,964
	Municipal Election	15,450	15,000	0		30,450	914	31,364
	Library	173,954	0		-7,050	166,904	5,007	171,912
	Library - Technology	132,718	10,000		-38,115	104,603	3,138	107,741
	Capital Road Improvements	1,549,510	0		-629,513	919,997	27,600	947,597
	Former Ennismore Church - Parklands	37,815				37,815	1,134	38,949
	Insurance Deductibles	66,577	0			66,577	1,997	68,574
	Building Inspection Contingency	826,929	33,913	0		860,842	25,825	886,668
	Marina Capital	34,601	5,000		-6,800	32,801	984	33,785
	Medical Incentive Program	44,709	3,750	0		48,459	1,454	49,913
	Winter Control	0	0	0		0	0	0
	Community Improvement Plan	144,337	0	0		144,337	4,330	148,667
	Sustainability Initiatives	306,118	13,500			319,618	9,589	329,207
	Source Water Protection	69,274	0			69,274	2,078	71,352
	Planning Contingency	25,468	0	0		25,468	764	26,232
	Selwyn Trails	1,700	5,000		0	6,700	201	6,901
	Police - OPP Policing Contingency	950,000	0			950,000	----	950,000
	Police - Lakefield Policing Contingency	1,250,000	0			1,250,000	----	1,250,000
	Streetlighting	68,495	0			68,495	2,055	70,550
	By-Law Enforcement	53,045				53,045	1,591	54,636
	<b>Total Specific Reserves</b>	<b>10,890,950</b>	<b>989,727</b>	<b>-174,452</b>	<b>-1,567,075</b>	<b>10,139,150</b>	<b>212,063</b>	<b>10,351,213</b>

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Dept. #	Details	Balance Jan. 1, 2020	Transfers From Revenue	Transfers to Revenue	Transfers to Capital	Balance Before Interest	Interest Transfer	Balance Dec. 31, 2020
<u>Specific Reserve Funds:</u>								
<u>Lakefield:</u>								
	Campground (Appd. Park)	161,791	10,000		0	171,791	5,154	176,944
	Cash-In-Lieu of Parking	79,601				79,601	2,388	81,989
	Library Fundraising	228,256			0	228,256	6,848	235,103
	<b>Total Specific Reserve Funds</b>	<b>469,647</b>	<b>10,000</b>	<b>0</b>	<b>0</b>	<b>479,647</b>	<b>14,389</b>	<b>494,037</b>
	<b>Total Reserve and Reserve Funds</b>	<b>12,754,236</b>	<b>2,337,273</b>	<b>-1,568,090</b>	<b>-1,567,075</b>	<b>11,956,343</b>	<b>226,452</b>	<b>12,182,795</b>
<u>Deferred Revenues:</u>								
<u>Selwyn</u>								
	Cash-In-Lieu of Parkland	226,547			0	226,547	6,796	233,344
	Cash-In-Lieu of Parkland (Smith north)	371,215				371,215	11,136	382,352
	Development Charges - Fire	6,996		-6,996		0	0	0
	Development Charges - Roads etc	217,300		-32,054	-185,246	0	0	0
	Development Charges - Stormwater	18,591			-18,591	0	0	0
	Development Charges - Parks&Rec	74,058			-4,000	70,058	2,102	72,160
	Development Charges - Library	20,389		-20,389		0	0	0
	Development Charges - Admin.	62,124		0		62,124	1,864	63,987
	Development Charges - Lakefield South	16,224				16,224	487	16,710
	AMO Gas Tax	537,007	517,536		-678,165	376,378	11,291	387,670
	OCLIF Reserve (Cannabis)	12,103		-4,906		7,197	216	7,413
	<b>Deferred Revenues</b>	<b>1,562,554</b>	<b>517,536</b>	<b>-64,345</b>	<b>-886,002</b>	<b>1,129,743</b>	<b>33,892</b>	<b>1,163,635</b>
	<b>Grand Total</b>	<b>14,316,789</b>	<b>2,854,809</b>	<b>-1,632,435</b>	<b>-2,453,077</b>	<b>13,086,086</b>	<b>260,345</b>	<b>13,346,431</b>