

Reserves, Reserve Funds and Deferred Revenues

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 Working Funds again this year across most departments, Roads Equipment, Roads Capital reserve and Community Capacity Building Fund.

Considered
Annual Use of
Reserves
Continues

1. Roads Equipment

The Roads Equipment Reserve shows a considerable balance coming into the year, but this department continues to struggle in putting aside sufficient Transfers to Reserve for future equipment replacements. A large drawdown is included in the budget to fund the required replacements. Once again, the OMPF grant is being used to subsidize the reserve contribution.

2. Capital Road Improvements

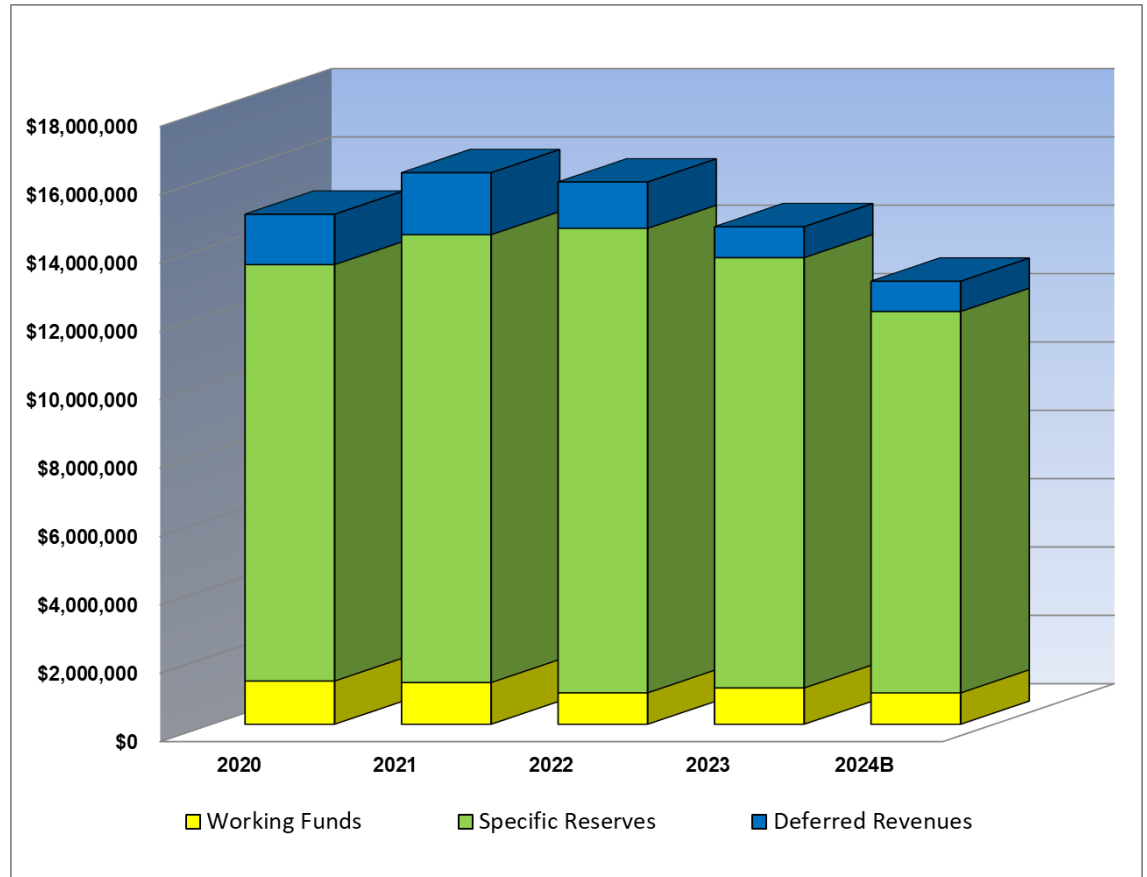
This reserve is being relied upon to fund the Township share of the ICIP project and a large portion of the overall annual roads construction program in 2024. With a very active last few years of contracted work, the reserve has been drawn down, and as such the construction program will need to be reviewed in 2024 and return to more typical funding levels for future years.

3. Community Capital Building Fund (formerly 'Gas Tax') Deferred Revenues

'Gas Tax' revenues were carried forward from prior years as a result of the one-time injection(s) of additional gas tax dollars from the federal government. As approved by Council, these funds have been used for the Water Street project. The typical annual amount is also being used on aggregate crushing & resurfacing contracts.

Reserves, Reserve Funds and Deferred Revenues

This budget continues the practice of paying interest on year-end reserve and deferred revenue balances.



Activity Update – Beyond Budget and Dollars and Cents

Equipment Purchases

Given dramatic market price increases, delivery delays and general supply chain issues, a comprehensive review of the equipment replacement schedules is required for all Departments to consider equipment rates and rationalization of equipment purchases. For the Public Works department in particular, increases in equipment rates (hourly & annually) will be required.

Township of Selwyn
Analysis of Reserves and Reserve Funds
Budget 2024

Dept. #	Details	Balance Jan. 1, 2024	Transfers From Revenue	Transfers to Revenue	Transfers to Capital	Balance Before Interest	Interest Transfer	Balance Dec. 31, 2024
<u>Working Funds:(Accumulated Revenue)</u>								
Dept. 5	General Government	81,203.00	81,000.00	-81,203.00		81,000.00	---	81,000.00
Dept. 6	Facilities & Properties	109,285.00	67,827.00	-109,285.00		67,827.00	---	67,827.00
Dept. 7	Economic Development	138,820.00	67,380.00	-138,820.00		67,380.00	---	67,380.00
Dept. 8	Solar Initiatives	1,000.72	2,160.00	-1,000.72		2,160.00	---	2,160.00
Dept. 10	Fire Service	-9,356.00	0.00	9,356.00		0.00	---	0.00
Dept. 11	Police Service - OPP	155,799.78	155,799.78	-155,799.78		155,799.78	---	155,799.78
Dept. 11	Police Service - P-L	159,401.00	159,401.00	-159,401.00		159,401.00	---	159,401.00
Dept. 13	Protective Inspections	143,668.19	101,173.60	-143,668.19		101,173.60	---	101,173.60
Dept. 20	Roadways	63,458.00	72,199.00	-63,458.00		72,199.00	---	72,199.00
Dept. 23	Street Lighting	7,847.00	9,681.00	-7,847.00		9,681.00	---	9,681.00
Dept. 26	Structures	2,750.00	1,250.00	-2,750.00		1,250.00	---	1,250.00
Dept. 33	Waste Management	65,925.50	31,188.00	-65,925.50		31,188.00	---	31,188.00
Dept. 34	Storm Water Management	27,600.00	17,500.00	-27,600.00		17,500.00	---	17,500.00
Dept. 40	Parks & Recreation	7,604.00	6,194.00	-7,604.00		6,194.00	---	6,194.00
Dept. 41	Shamrock Festival	16,778.00	17,533.00	-16,778.00		17,533.00	---	17,533.00
Dept. 41	Trail Stewardship	32,999.00	36,999.00	-32,999.00		36,999.00	---	36,999.00
Dept. 41	Jazz Festival	17,572.00	19,078.00	-17,572.00		19,078.00	---	19,078.00
Dept. 41	Polarfest	11,170.00	13,070.00	-11,170.00		13,070.00	---	13,070.00
Dept. 42	Lakefield-Smith Comm.Centre	-36,713.00	0.00	36,713.00		0.00	---	0.00
Dept. 43	Ennismore Arena	-34,358.00	0.00	34,358.00		0.00	---	0.00
Dept. 44	Library Services	23,517.00	0.00	-23,517.00		0.00	---	0.00
Dept. 50	Planning	75,805.00	56,680.00	-75,805.00		56,680.00	---	56,680.00
Total Working Funds		1,061,776.19	916,113.38	-1,061,776.19	0.00	916,113.38	0.00	916,113.38

**Township of Selwyn
Analysis of Reserves and Reserve Funds
Budget 2024**

Dept. #	Details	Balance Jan. 1, 2024	Transfers From Revenue	Transfers to Revenue	Transfers to Capital	Balance Before Interest	Interest Transfer	Balance Dec. 31, 2024
<u>Specific Reserves:</u>								
<u>Smith-Ennismore</u>								
	Ennismore Multi Use Building	81,530.83	3,321.00			84,851.83	2,545.55	87,397.38
	Smith Capital Library	33,540.82			0.00	33,540.82	1,006.22	34,547.04
<u>Selwyn</u>								
	Roads Equipment	2,235,321.84	331,596.00		-1,701,000.00	865,917.84	25,977.54	891,895.38
	Property & Facility Improvements	1,721,421.92	369,808.00		-60,210.00	2,031,019.92	60,930.60	2,091,950.52
	Fire Equipment	638,474.84	295,500.00		-156,307.00	777,667.84	23,330.04	800,997.88
	General Government - Asset Management	46,336.46				46,336.46	1,390.09	47,726.55
	General Government	828,110.45		-75,665.00	-62,350.00	690,095.45	20,702.86	710,798.31
	General Government - Technology	54,081.29	20,000.00		-58,100.00	15,981.29	479.44	16,460.73
	Parks Equipment	319,609.87	31,681.00		0.00	351,290.87	10,538.73	361,829.60
	Playground Equipment	75,648.62	5,000.00		0.00	80,648.62	2,419.46	83,068.08
	Building Inspection Equipment	92,469.88	12,972.00		0.00	105,441.88	3,163.26	108,605.14
	Telecommunications	222,877.47				222,877.47	6,686.32	229,563.79
	Municipal Election	12,875.00	12,500.00	0.00		25,375.00	761.25	26,136.25
	Library	183,551.52	0.00		0.00	183,551.52	5,506.55	189,058.07
	Library - Technology	147,471.65	16,666.00		-45,275.00	118,862.65	3,565.88	122,428.53
	Capital Road Improvements	1,155,084.00	250,000.00		-797,207.00	607,877.00	18,236.31	626,113.31
	Former Ennismore Church - Parklands	42,560.86				42,560.86	1,276.83	43,837.69
	Insurance Deductibles	153,657.91	0.00			153,657.91	4,609.74	158,267.65
	Building Inspection Contingency	499,640.26	0.00	-95,512.00		404,128.26	----	404,128.26
	Marina Capital	7,891.99	5,000.00		0.00	12,891.99	386.76	13,278.75
	Medical Incentive Program	58,755.08	0.00	-3,750.00		55,005.08	1,650.15	56,655.23
	Winter Control	69,536.48	0.00	0.00		69,536.48	2,086.09	71,622.57
	Community Improvement Plan	217,953.60	0.00	0.00		217,953.60	6,538.61	224,492.21
	Sustainability Initiatives	353,441.53	15,000.00	-44,986.00		323,455.53	9,703.67	333,159.20
	Source Water Protection	77,968.14	0.00			77,968.14	2,339.04	80,307.18
	Planning Contingency	61,446.51	0.00	-32,500.00		28,946.51	868.40	29,814.91
	Selwyn Trails	23,459.51	5,000.00		0.00	28,459.51	853.79	29,313.30
	Police - OPP Policing Contingency	945,162.33	0.00		0.00	945,162.33	----	945,162.33
	Police - Lakefield Policing Contingency	1,163,293.07	0.00			1,163,293.07	----	1,163,293.07
	Streetlighting	238,063.90	20,000.00		0.00	258,063.90	7,741.92	265,805.82
	By-Law Enforcement	59,702.61				59,702.61	1,791.08	61,493.69
	Stormwater	60,120.25	50,000.00		-12,870.00	97,250.25	2,917.51	100,167.76
	Community Transportation	136,182.48	0.00	-4,500.00		131,682.48	3,950.47	135,632.95
	Landfill Site	0.00	40,000.00			40,000.00	1,200.00	41,200.00
	Structures	71,070.00	0.00		-63,780.00	7,290.00	218.70	7,508.70
	Total Specific Reserves	12,088,312.97	1,484,044.00	-256,913.00	-2,957,099.00	10,358,344.97	235,372.86	10,593,717.83

**Township of Selwyn
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Budget 2024**

Dept. #	Details	Balance Jan. 1, 2024	Transfers From Revenue	Transfers to Revenue	Transfers to Capital	Balance Before Interest	Interest Transfer	Balance Dec. 31, 2024
<u>Specific Reserve Funds:</u>								
<u>Lakefield:</u>								
	Campground (Appd. Park)	162,126.32	50,000.00		0.00	212,126.32	6,363.79	218,490.11
	Cash-In-Lieu of Parking	89,591.56				89,591.56	2,687.75	92,279.31
	Library Fundraising	249,334.56			0.00	249,334.56	7,480.04	256,814.60
	Total Specific Reserve Funds	501,052.44	50,000.00	0.00	0.00	551,052.44	16,531.58	567,584.02
	Total Reserve and Reserve Funds	13,651,141.60	2,450,157.38	-1,318,689.19	-2,957,099.00	11,825,510.79	251,904.44	12,077,415.23
<u>Deferred Revenues:</u>								
<u>Selwyn</u>								
	Cash-In-Lieu of Parkland	289,216.75			0.00	289,216.75	8,676.50	297,893.25
	Cash-In-Lieu of Parkland (Smith north)	430,340.24				430,340.24	12,910.21	443,250.45
	Development Charges - Fire	2,767.22		-2,768.00		-0.78	-0.02	-0.80
	Development Charges - Roads etc	36,128.83		-12,959.00	-23,170.00	-0.17	-0.01	-0.18
	Development Charges - Parks&Rec	94,203.40			0.00	94,203.40	2,826.10	97,029.50
	Development Charges - Library	8,943.63		-8,944.00		-0.37	-0.01	-0.38
	Development Charges - Admin.	44,209.47		0.00		44,209.47	1,326.28	45,535.75
	Development Charges - Lakefield South	0.00				0.00	0.00	0.00
	Canada Community Building Fund	0.00	586,453.00		-586,453.00	0.00	0.00	0.00
	Deferred Revenues	905,809.54	586,453.00	-24,671.00	-609,623.00	857,968.54	25,739.05	883,707.59
	Grand Total	14,556,951.14	3,036,610.38	-1,343,360.19	-3,566,722.00	12,683,479.33	277,643.49	12,961,122.82