



CITY OF
PEMBROKE

2024 BUDGET

FEBRUARY 20, 2024



Presented by: Angela Lochtie, CPA, CMA/PFA
Treasurer/Deputy Clerk

2024 Budget Critical Path



Preparation

Department Heads prepared budgets in consultation with staff and incorporating public feedback received throughout the year.

Aug-Oct
2023



Review

Budgets were reviewed with the CAO, Treasurer and Committee Chairs.

Oct-Dec
2023



Deliberations

Council deliberated the draft budget Jan 4, Jan 5 and Feb 2. A public budget meeting was held Jan 15.

Jan - Feb
2024



Adoption

Budget formally adopted by Council.

Feb 20
2024



CITY REGULATORY ENVIRONMENT

BUDGET BACKGROUND

City Regulatory Environment

Municipalities are created by the Province of Ontario and must comply with many different laws and regulations including:

Ontario Municipal Act, 2001



FIRE

Public Education, Prevention, Enforcement, Response, Emergency Management

Fire Protection and Prevention Act, 1997, O.Reg 213/07
Emergency Management and Civil Protection Act, O.Reg 380/04



ROADS

Roads, Sidewalks, Traffic Control, Streetlights, Storm Water

Canadian Environmental Protection Act
Waste Management Act
Highway Traffic Act
Minimum Maintenance Standards
Construction Lien Act



PARKS & RECREATION

Parks, Facilities Programs, Events

Electrical Safety Authority (ESA)
Technical Standards & Safety (TSSA)
Canadian Standards Association (CSA)
B-52 Mechanical Refrigeration Code
Accessibility for Ontarians Disability Act (AODA)
Ontario Public Health Standards



PLANNING BUILDING BY-LAW

Zoning, Building/Demo Property Standards, Taxi, Noise, Parking, Signs

Ontario Building Code
Planning Act
Development Charges Act
Provincial Policy Statement, 2020

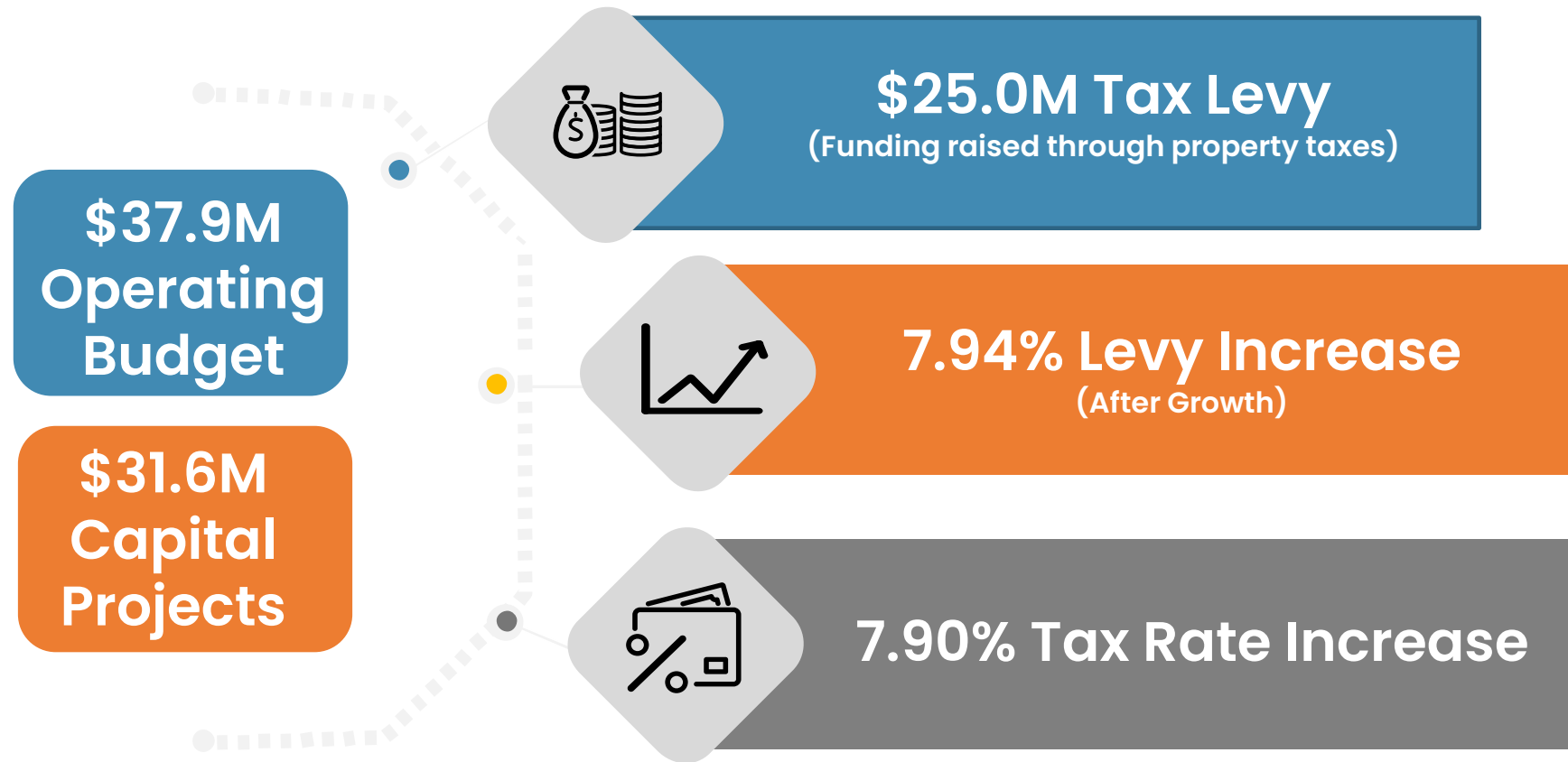
A silver pen is positioned diagonally across the upper left portion of the image. The background is a light blue-toned document featuring a bar chart with several vertical bars of varying heights. At the top of the image, there are three horizontal bars: a blue one on the left, a lime green one in the middle, and a grey one on the right. A large, solid blue rectangular area occupies the bottom third of the image, containing the main title and subtitle in white text.

2024 BUDGET

OVERVIEW

Highlights: Property Taxation

The 2024 Budget as approved by the Finance & Administration Committee reflects:



Highlights: Ratios and Rates

The 2024 Budget as approved by the Finance & Administration Committee reflects:



Garbage Fees: No change
Fees for collection and disposal



Tax Ratios: No change
Ratios set the tax rates between property classes



OVWRC Fee: No change
The City is a partner of the Ottawa Valley Waste Recovery Centre



PBIA: 3.83% Increase
2024 Budget of \$206,423

LEVY INCREASE BREAKDOWN

- Splitting the City budget into areas of control, the City's levy increase of 7.94% is split:
 - 4.77% for shared services outside of city control. This includes services delivered by the County of Renfrew for paramedics, Ontario Works, childcare, social housing and long-term care, as well as OPP policing and the Renfrew County and District Health Unit.
 - 3.17% increase related to city-delivered services. This includes roads, fire protection, and parks/recreation services.

Category of Budget	Levy Increase \$	Levy Increase %
Not Controlled: Shared Services	\$1,100,308	4.77%
Controlled: City Departments	732,288	3.17%
Levy Increase	1,832,596	7.94%

WATER AND SEWER RATES

- Under Ontario's Safe Drinking Water Act, the City is required to prepare financial plans for its water systems to ensure sufficient revenue is generated to provide safe drinking water to our community.
- In 2019-20, Watson & Associates Economists Ltd. prepared a financial plan and rate study for the City's water and sewer services based on the projected operating and capital requirements of these services over a 10-year study period from 2020 through 2029 with rate recommendations for 2020 to 2024.
- The agreement reached between the City and the Township of Laurentian Valley requires the City to base rate increases on this study. A new rate study will be required for the 2025-2029 period.



Highlights: Water

In accordance with the legal requirements of Ontario's *Safe Drinking Water Act*, and the recommendations of the Watson & Associates rate study, the 2024 budget for water services reflects:





Highlights: Sanitary Sewer

The 2024 budget for sanitary sewer services reflects:



HIGHLIGHTS: Average impact by property class

2024 changes in property taxes, garbage, waste, water and sewer fees will impact the average properties as follows:



2016 Assessment

\$179,000

Residential

Increase +24.68/month



\$658,000

Multi-Residential

Increase +\$162.85/month



\$207,000

Commercial

Increase +\$53.65/month



\$184,700

Industrial

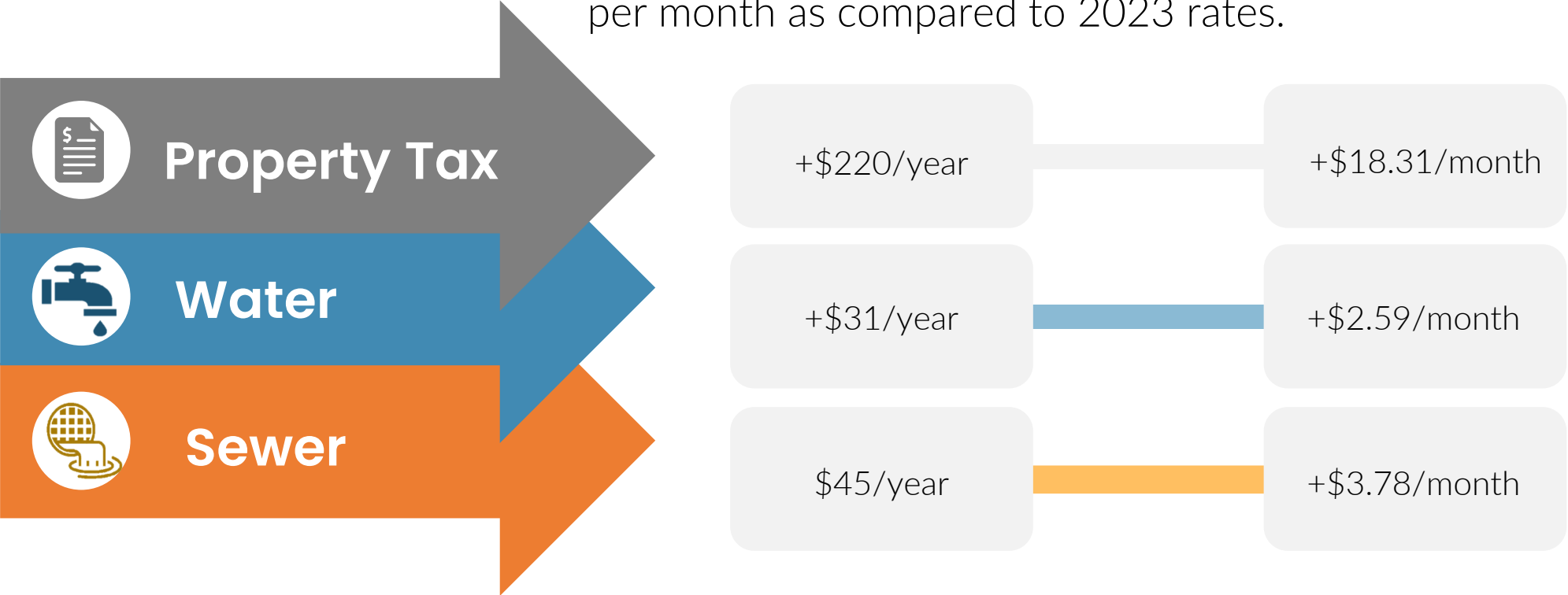
Increase +\$62.59/month

Note! All property taxes charged by the City are based on the property's 2016 assessed value from MPAC. The increased price of homes reflected in today's market will **NOT** be used in the 2024 tax calculations.

2023 vs. 2024 Residential Comparison

Annual and monthly increase for the average residential property

Property taxes, water rates and sewer rates together represent a total increase of \$24.68 per month as compared to 2023 rates.





2024 OPERATING BUDGET



2024 OPERATING BUDGET SUMMARY (1 OF 2)

DEPARTMENT	2023 BUDGET	2024 BUDGET	2024 REVENUE	2024 EXPENSES
Taxation	(\$23,199,621)	(\$25,129,852)	\$25,212,352	\$82,500
Mayor & Council	303,730	324,235	0	324,235
Financial	(8,462,242)	(4,445,459)	7,653,882	3,208,423
Administration	1,099,366	1,288,991	358,831	1,647,822
Elections	15,000	15,000	0	15,000
Human Resources & Purchasing	420,250	425,651	18,491	444,142
City Property	151,421	14,270	244,250	258,520
Fire Service	3,548,157	3,725,491	35,282	3,760,773
O.P.P. Service	4,462,400	4,441,306	493,068	4,934,374
Police Service Board	38,300	64,850	0	64,850
Animal Control	95,420	79,475	22,600	102,075
Building Inspection	58,637	78,522	182,500	261,022
Bylaw Enforcement	182,758	219,060	202,400	421,460
Roads	3,746,622	3,920,066	119,757	4,039,823
Traffic Control	98,800	107,000	0	107,000

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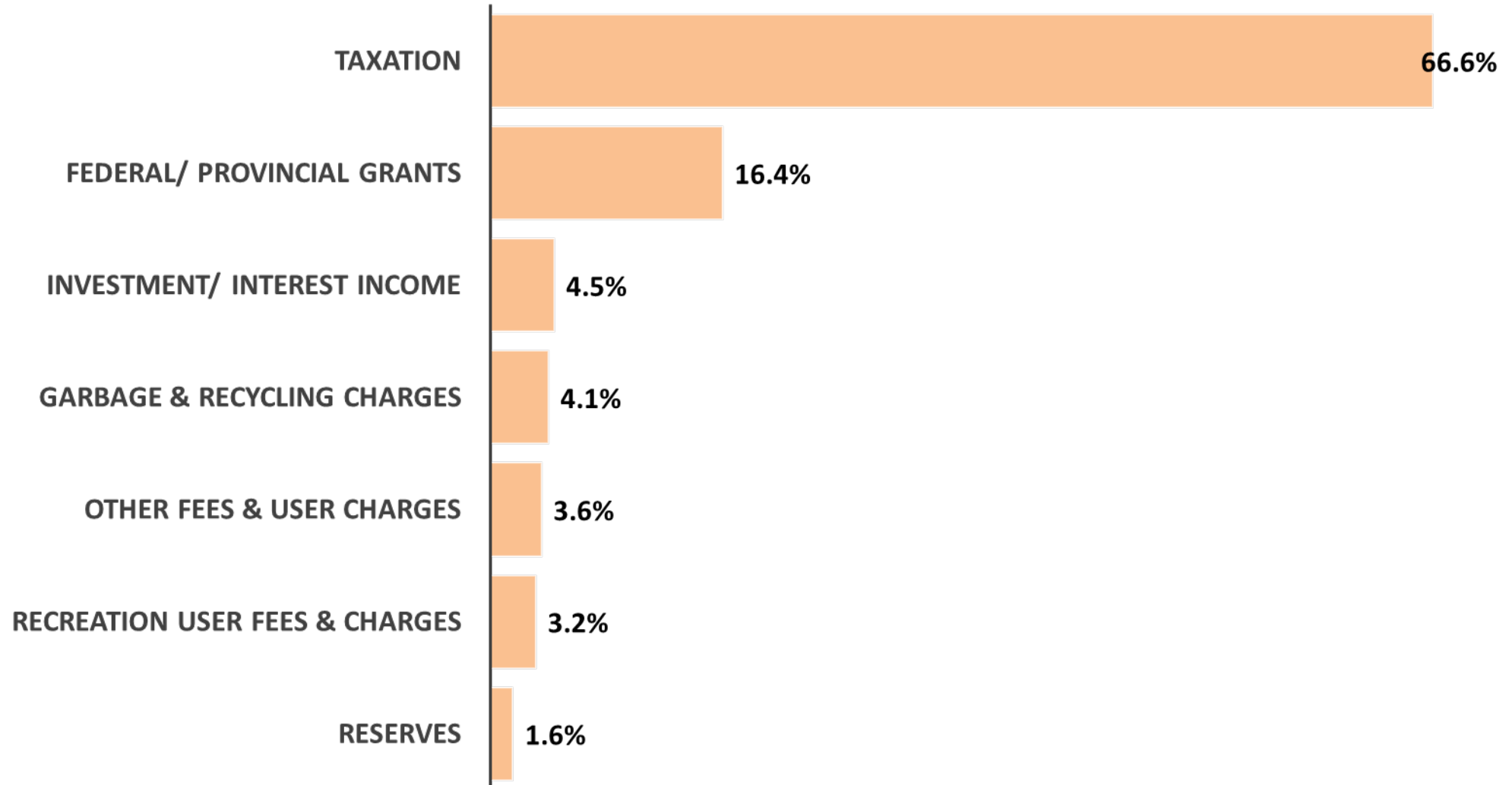


2024 OPERATING BUDGET SUMMARY (2 OF 2)

DEPARTMENT	2023 BUDGET	2024 BUDGET	2024 REVENUE	2024 EXPENSES
Streetlights	252,000	283,500	0	283,500
Garbage & Recycling	0	0	1,601,706	1,601,706
Transit	0	0	0	0
Parks & Facilities	1,935,946	2,199,828	726,458	2,926,286
Recreation	360,810	405,885	389,911	795,796
Bogie's Bar	0	0	20,000	20,000
Kinsmen Pool	432,120	311,328	74,300	385,628
Aquatic Centre	255,000	255,000	0	255,000
Development Charges	0	0	78,000	78,000
Planning	177,440	219,660	29,000	248,660
Economic Development & Tourism	404,340	437,625	45,050	482,675
County Shared Services	3,866,732	4,856,125	48,288	4,904,413
Other Shared Services	449,986	494,707	0	494,707
Capital Financing – Taxation	2,008,931	2,165,798	0	2,165,798
Capital Financing – Other Grant Funding	7,297,697	3,190,198	0	3,190,198
Storm Sewer	0	51,740	299,834	351,574
(SURPLUS)/DEFICIT	0	0	37,855,960	37,855,960



2024 SOURCES OF REVENUE



HIGHLIGHTS: FORMULA-BASED GRANT REVENUES

- Grants included in the City's 2024 budget include:

Item	2023 Budget	2024 Budget	Change
Ontario Municipal Partnership Fund	\$1,550,100	\$1,612,100	+\$62,000
Court Security Grant (unconfirmed)	298,000	337,530	+39,530
Canada Community-Building Fund (CCBF)	918,824	903,212	-15,612
Provincial Gas Tax (Transit) (unconfirmed)	106,000	106,000	0
Ontario Community Infrastructure Fund	1,481,112	1,703,279	+222,167

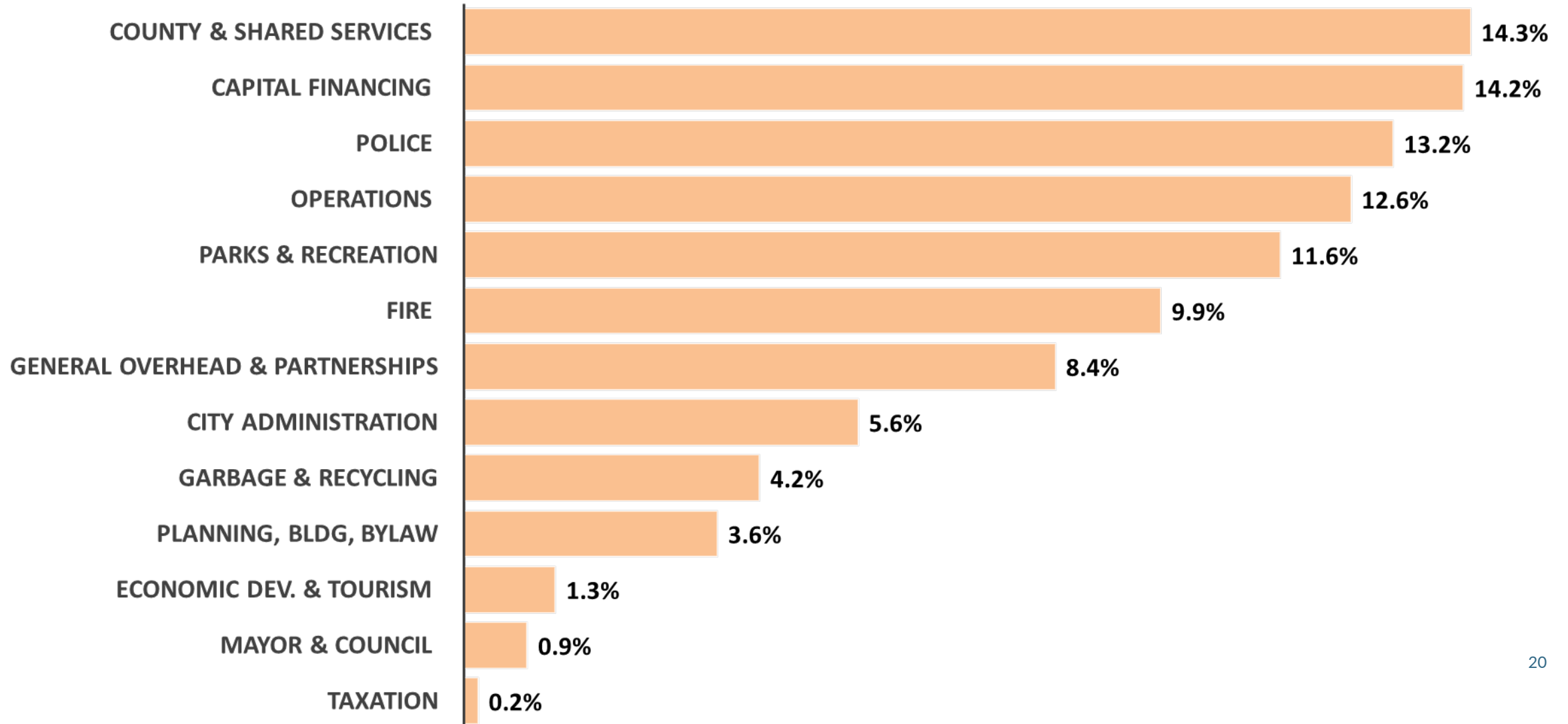
HIGHLIGHTS: APPLICATION-BASED GRANTS

- The City applied for a number of different grants reflected in the 2024 budget as follows:

Item	Grant Status	2024 Budget
Grant: ICIP Transit Project: Passenger Van for Handi-Bus	Unconfirmed	117,820
Grant: Enabling Accessibility Fund Project: Kinsmen Pool Accessibility Lift	Confirmed	26,682
Grant: Emergency Preparedness Grant Project: Fire Dept. Generator	Unconfirmed	50,000



2024 OPERATING EXPENDITURES



RENFREW COUNTY SHARED SERVICES

- The City does not set or control a portion of its budget. Services provided by the County of Renfrew break down as follows:

Item	2023 Budget	2023 Actual	2024 Budget	Budget Change
County: Ontario Works Program	\$447,997	\$487,293	\$529,065	+\$81,068
County: Child Care	61,441	49,866	63,989	+2,548
County: Land Ambulance	1,294,161	1,697,359	2,142,831	+848,670
County: Social Housing	605,963	552,687	713,198	+107,235
County: Homes for the Aged	1,528,607	1,414,281	1,455,330	-73,277
County: Provincial Offenses	-71,437	-66,633	-48,288	+23,149
Total County Shared Services	\$3,866,732	4,134,853	\$4,456,642	+\$989,393

HIGHLIGHTS: DRIVERS OF INCREASE

- The primary drivers behind the \$1,832,596 levy increase are:

Reason	+Increase/-Decrease
Shared Services: County, Health Unit, OPP, etc.	1,100,308
Salary COLA and Benefit Price Increases	656,628
Staffing changes 2023/2024	211,064
Warming Centre/Social Service Reserve Contribution	90,000
Fleet reserve contributions (future replacement)	57,731
Storm Sewer	51,740
Library	23,983
Pool Closure for repair (program costs net of revenues)	-39,296
Interest Income (temporary)	-164,115
New Rent for OPP Building	-87,288
OMPF Provincial Funding	-62,000
Other	-6,159



2024 CAPITAL BUDGET


BUILDINGS & FACILITIES, ROADS & BRIDGES, EQUIPMENT & FLEET, PARKS, WATER AND SEWER

2024 Capital Project Summary

\$31.6M of capital projects have been included in the 2024 capital budget as follows:




\$4.0M Buildings, Facilities and Parks



\$11.5M Sanitary Sewer Projects



\$8.2M Roads, Bridges and Storm Water



\$6.5M Water Projects

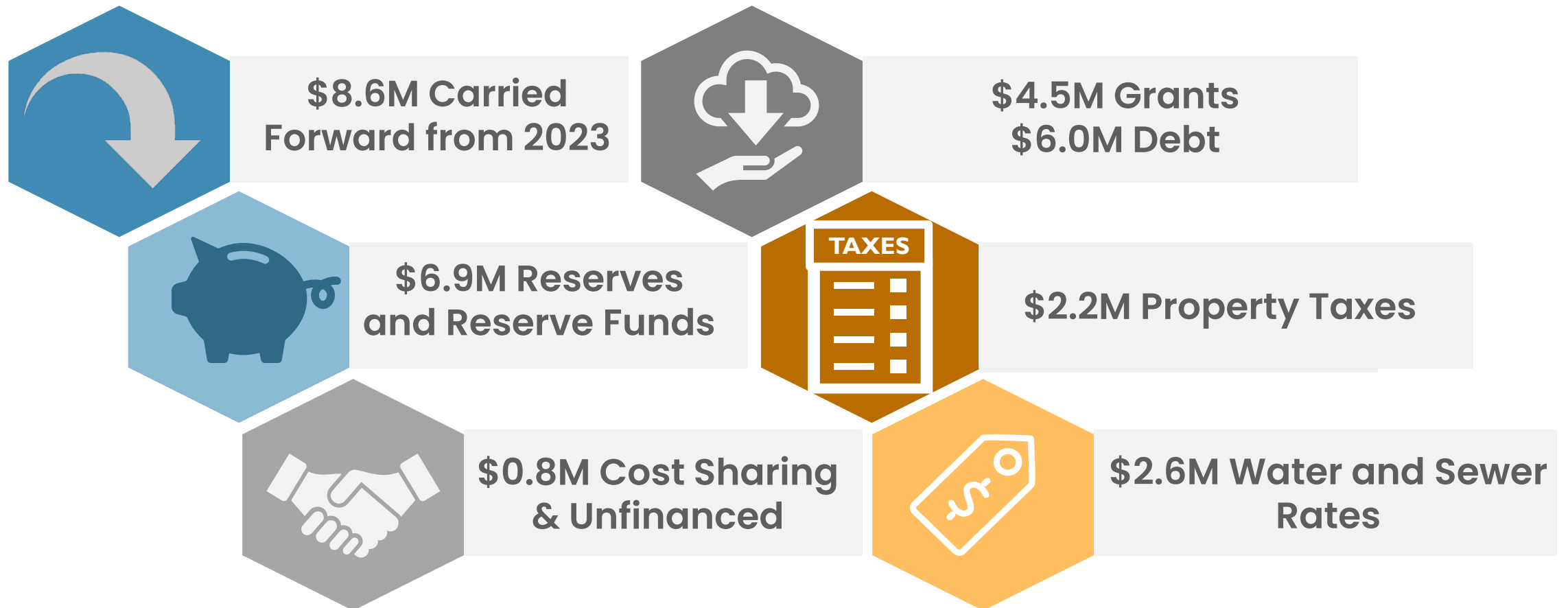


\$1.4M Equipment and Fleet

2024 Capital Financing

Financing for the City's 2024 capital projects is planned as follows:

See Annex A for a breakdown of reserves and reserve funds.



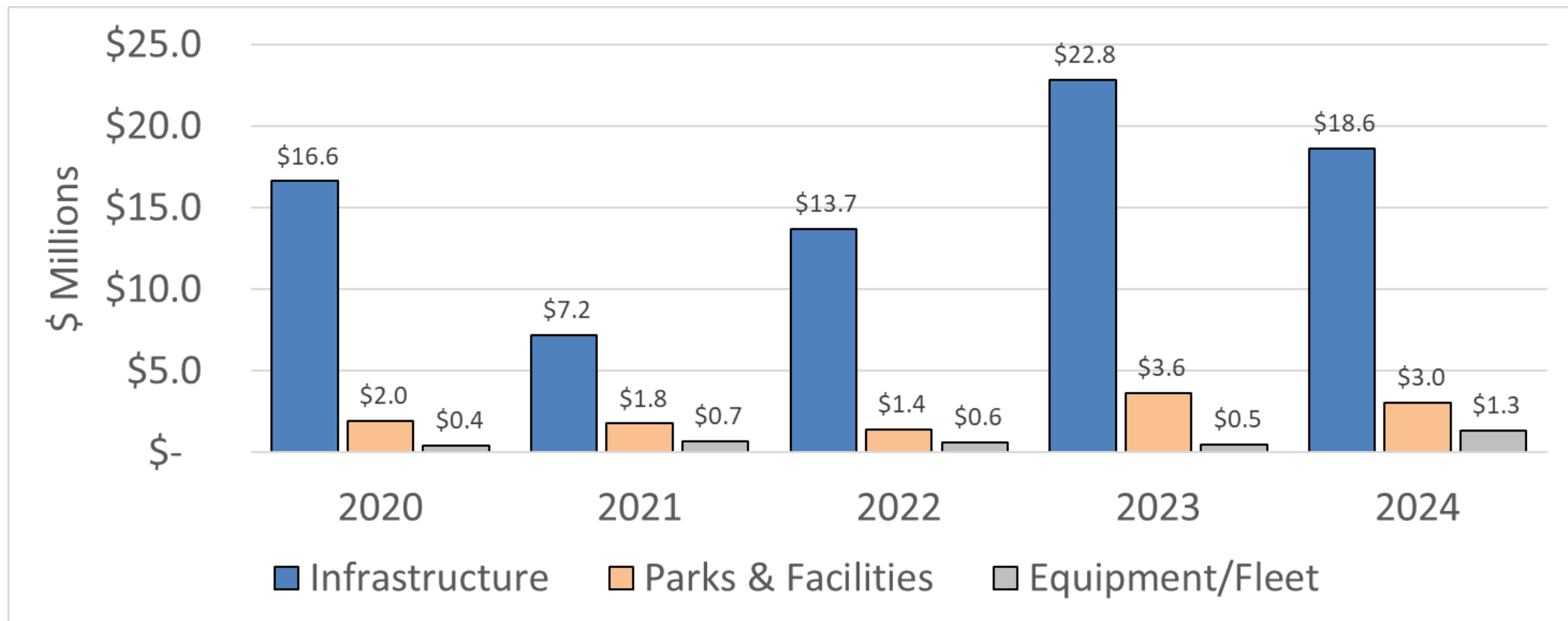
2024 CAPITAL FINANCING: BY PROJECT TYPE

- A breakdown of financing by project type is as follows:

Project Type	Buildings & Facilities	Roads & Bridges	Equipment & Fleet	Parks	Storm Sewer	Sanitary Sewer	Water	Total
Carry Forward	\$675,717	\$1,963,954	\$70,000	\$246,449	\$602,791	\$3,794,911	\$1,267,121	\$8,620,943
Water Fund	-	271,224	-	-	-	-	842,759	1,113,983
Sewer Fund	-	421,904	-	-	-	1,033,208	-	1,455,112
Reserves	868,014	-	812,677	250,000	-	666,880	4,338,592	6,936,163
Grants	26,682	2,968,111	167,820	-	1,324,518	-	-	4,487,131
Cost Sharing	402,838	-	-	25,000	-	-	-	427,838
Debt	-	-	-	-	-	5,963,337	-	5,963,337
Unfinanced	-	-	330,000	-	-	35,000	35,000	400,000
Taxation	1,252,912	609,581	-	218,266	85,038	-	-	2,165,797
Total Financing	\$3,226,163	\$6,234,774	\$1,380,497	\$739,715	\$2,012,347	\$11,493,336	\$6,483,472	\$31,570,304

5-YEAR CAPITAL SPEND

- A 5-year summary of capital spending (excluding carry forward) is as follows (\$ Millions):

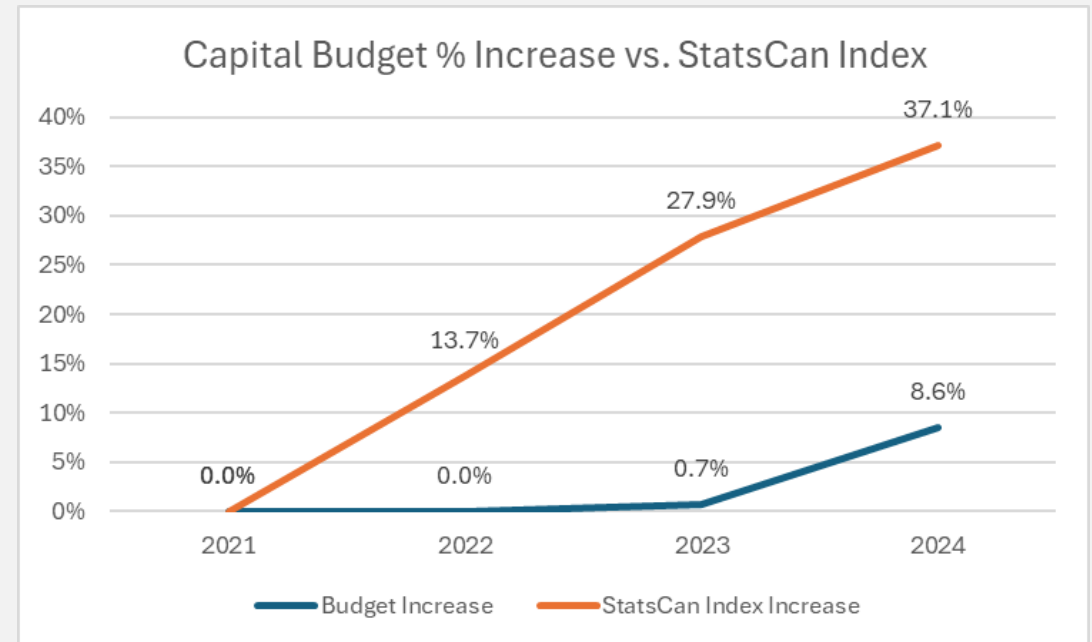


CAPITAL FINANCING AND INFLATION

- Since Q3 2020, the StatsCan Building Construction Index has increased by 37.1% while the City's annual contribution to capital projects increased by 8.6% over this same period.
- This contribution lags behind inflation by an estimated \$570,085 or a 2.5% levy increase not included in the final 2024 budget.
- City buildings face a significant funding shortfall over and above these inflationary pressures.

COMPARISON TO INFLATION

- Overall, the city's annual contribution to capital projects has not kept pace with inflation.



- Statistics Canada. [Table 18-10-0276-01 Building construction price indexes, by type of building and division](#). Non-Residential, Division Composite, Ottawa-Gatineau

KINSMEN POOL REPAIR



- Based on feedback received as part of the 2024 Public Budget meeting held on January 15th, repairs to the Kinsmen Pool have been included in the 2024 Budget with the stipulation that 25% of the repairs be covered by other municipalities and/or public donations.
- The City has issued a tender for the repair which is expected to be brought forward for decision in March.
- The City has launched a Regional Pool Fundraising Campaign. To donate online, visit pembroke.ca/PoolCampaign/



RESERVES, RESERVE FUNDS, AND DEBT



ANNUAL DEBT CONTINUITY

- The City will make \$1.3M in principal payments in 2024, bringing the total debt outstanding to \$11.5M by year-end.

Function	Interest Rate	Matures	2020	2021	2022	2023	2024	2024 Principal
Fire Station	3.70%	2048	\$2,925,194	\$2,820,951	\$2,716,471	\$2,611,992	2,507,512	\$104,480
McGee Lift Station	3.70%	2048	1,866,667	1,799,771	1,733,113	1,666,455	1,599,797	66,658
LED Conversion	4.55%	2021	184,620	-	-	-	-	-
OPP Station	3.44%	2045	3,952,518	3,791,190	3,629,863	3,468,535	3,307,208	161,327
Cecelia St, Lake St, Pembroke St Bridge	3.66%	2042	3,036,950	2,898,906	2,760,863	2,622,819	2,484,776	138,043
Pollution Control Plant	4.74%	2026	2,492,008	2,075,727	1,660,582	1,245,436	830,291	415,145
Miramichi Lodge	4.74%	2026	2,189,204	1,825,283	1,460,226	1,095,170	730,113	365,057
Waste Disposal OVWRC	7.23%	2022	328,600	164,300	-	-	-	-
Townline Forcemain/Outfall 27	TBD	TBD	-	-	-	-	-	-
Total Debt			16,975,760	15,376,128	13,961,118	12,710,408	11,459,697	1,250,710



2024 DEVELOPMENT CHARGES RESERVE BALANCE

- At the beginning of 2024, the City has \$323,448 in the Development Charges (DC) Reserve Fund, broken down as follows:

Category	\$ Balance
Fire	-\$8,790
Police	-20,638
Transportation	+22,825
Environmental	+266,352
Recreation & Culture	+69,105
DC Study	-5,406
Total	+\$323,448



DEVELOPMENT CHARGES: 2023 ANNUAL REPORT

- 2023 activity in the Development Charges Reserve Fund is as follows:

2023 Development Charges Breakdown by Category

2023 Activity	Fire	Police	Transportation	Environmental	Recreation & Culture	Development Charge Study	Total
Opening Balance Jan. 1 2023	(\$19,879.47)	(\$29,849.38)	\$91,473.86	\$259,378.27	\$51,644.32	(\$15,994.01)	\$336,773.58
2023 Development Fees	8,817.892	7,324.08	11,252.03	21,448.28	13,883.76	8,419.31	71,145.35
2023 Accumulated Interest	2,271.71	1,886.86	2,898.80	5,525.60	3,576.80	2,169.02	18,328.79
2023 Capital Financing	0.00	0.00	(82,800.00)	(20,000.00)	0.00	0.00	(102,800.00)
Closing Balance Dec 31, 2023	(\$8,789.87)	(\$20,638.44)	\$22,824.69	\$266,352.15	\$69,104.88	(\$5,405.69)	\$323,447.72

2023 Capital Financing Breakdown

2023 Activity	Fire	Police	Transportation	Environmental	Recreation & Culture	Development Charge Study	Total
Nelson Street Phase 2			(82,800.00)				(82,800.00)
Townline Forcemain				(20,000.00)			(20,000.00)
Grand Total	\$0	\$0	(\$82,800.00)	(\$20,000.00)	\$0	\$0	(\$102,800.00)



DEVELOPMENT CHARGES: 2024 FUND USAGE

- Based on the 2021 background study, DC funds are planned to be used for the following projects in 2024.

Activity	Fire	Police	Transportation	Environmental	Recreation & Culture	Development Change Study	Total
Mackay to River Rd Design				(11,250)			(11,250)
Water Tower				(100,000)			(100,000)
Grand Total	0	0	0	(111,250)	0	0	(111,250)
Forecasted 2024 Balance (excluding 2024 revenues)	(\$8,789.87)	(\$20,638.44)	\$22,824.69	\$155,102.15	\$69,104.88	(\$5,405.69)	(\$212,197.72)



DEVELOPMENT CHARGES: ALLOCATIONS

- As per the *More Homes Built Faster* Act, beginning in 2023, a municipality shall spend or allocate at least 60% of the monies that are in a reserve fund at the beginning of the year for the following services: water; wastewater; and roads.
- The commitments/allocations below exceed current available funding.

Pre-commitment (2025+)	Transportation	Environmental
Roads Single Axle Truck	(270,000)	
Nelson Street Phase 3	(77,892)	
Supples Landing LS		(1,000,000)
Water Studies		(373,249)



2024 WATER & SANITARY SEWER BUDGET

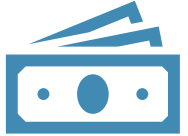
WATER PURIFICATION PLANT, POLLUTION CONTROL PLANT, COLLECTION AND DISTRIBUTION



2024 WASTE MANAGEMENT CHARGES

- Waste management charges remain unchanged in 2024

Type of Charge	2023 Rate	2024 Rate	Change
Garbage Collection and Disposal	\$158	\$158	\$0
Ottawa Valley Waste Recovery Centre	\$65	\$65	\$0
Total Combined	\$223	\$223	\$0

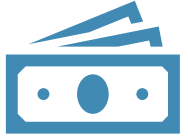


2024 WATER RATES

- With the new water/wastewater agreement with the Township of Laurentian Valley now in place, the City is required to base rates on the rate studies.
- Based on this study, the 2024 water rates will be as follows:

Water Service – Flat	2023 Annual	2024 Annual	Change
Single Unit	\$544.65	\$575.72	5.7%
Second Unit	435.30	460.12	5.7%
Each Additional Unit	292.85	309.56	5.7%
Swimming Pool	209.00	220.92	5.7%

Water Service – Metered	2023 Annual	2024 Annual	Change
First 136 cubic meters per quarter	\$1.80962	\$1.98696	9.8%
137 to 1364 cubic meters per quarter	1.44239	1.58374	9.8%
Over 1364 cubic meters per quarter	1.13516	1.24641	9.8%



2024 SEWER RATES

- Based on the rate study, the 2024 sewer rates will be as follows:

Sewer Service – Flat	2023 Annual	2024 Annual	Change
Single Unit	\$871.70	\$917.04	5.2%
Second Unit	685.25	720.92	5.2%
Each Additional Unit	480.00	504.96	5.2%

Sewer Service – Metered	2023 Annual	2024 Annual	Change
First 136 cubic meters per quarter	\$3.57482	\$3.82148	6.9%
137 to 1364 cubic meters per quarter	2.81966	3.01422	6.9%
Over 1364 cubic meters per quarter	2.22990	2.38376	6.9%

2024 IMPACT OF WATER/SEWER RATES: FLAT RATE

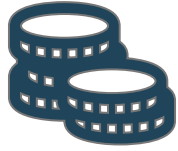
- The average residential taxpayer can expect to pay \$6.37 more per month for water and sewer in 2024.

Combined Water & Sewer Flat Rates	2023 Annual	2024 Annual	% Change	\$ Change
Single Unit	\$1,416.35	\$1,492.76	5.4%	\$76.41
Second Unit	1,120.55	1,181.04	5.4%	60.49
Each additional unit	772.85	814.52	5.4%	41.67

2024 RATES: METERED CUSTOMERS

- The impact to the average metered properties are summarized below.
- The average monthly increase would be as follows:
 - Multi-residential (8-unit): \$32.24 per month
 - Commercial (Retail): \$11.71 per month
 - Industrial (Small): \$14.22 per month

Metered Customers	2023 Annual	2024 Annual	% Change	\$ Change
Multi-Residential (8-unit)	\$7,174	\$7,561	5.4%	387
Commercial (Retail)	1,674	1,815	8.4%	141
Industrial (Small)	2,101	2,271	8.1%	170



2024 TAX, WATER AND SEWER BILL COMPARISON

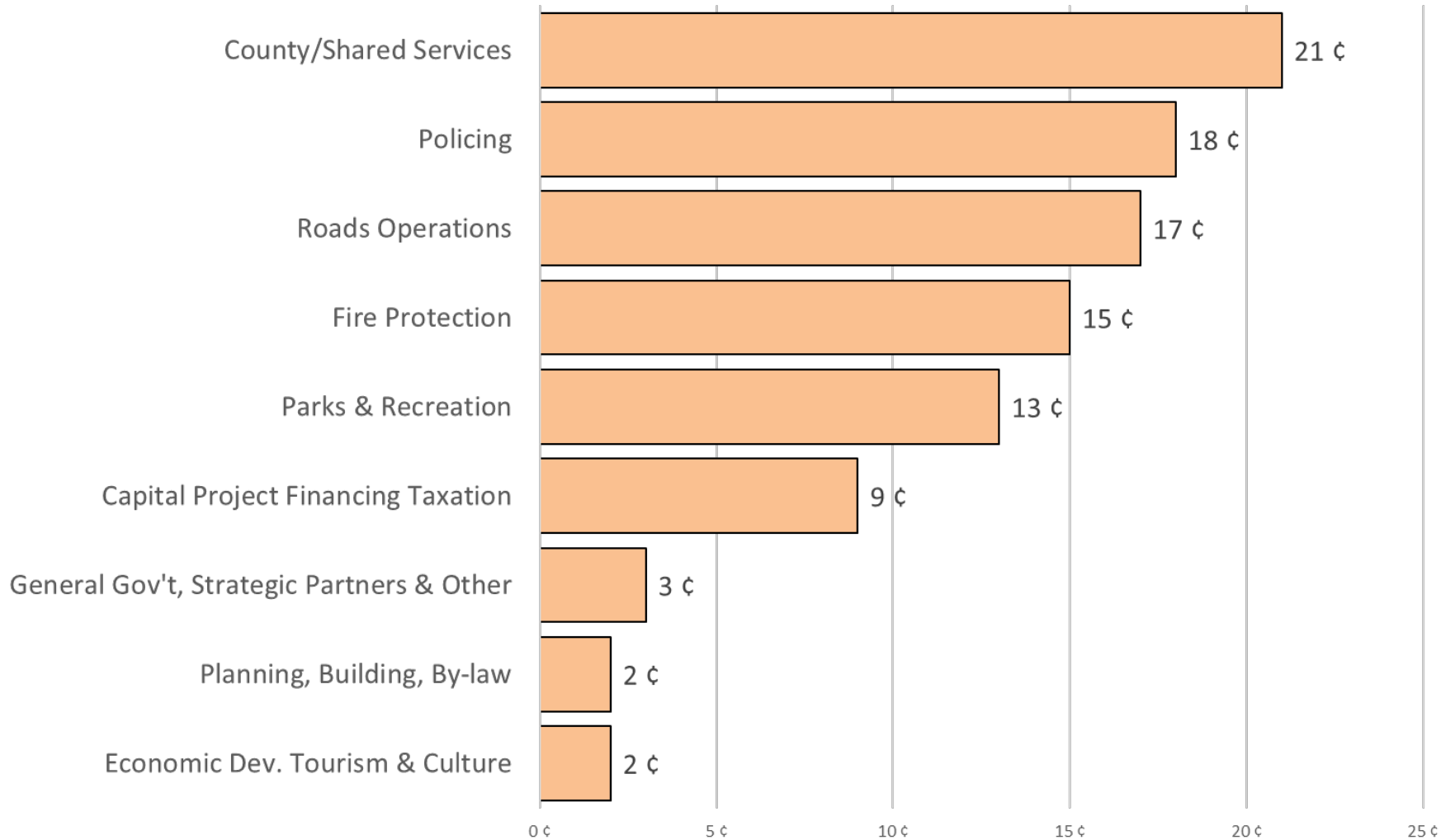
Property Class	Residential	Multi-Residential (8 unit building)	Commercial (Retail)	Industrial
Average Assessment Change	0%	0%	0%	0%
Median CVA for Class	\$179,000	\$658,000	\$207,000	\$184,700
Municipal Taxes	\$3,001	\$21,400	\$6,872	\$8,144
*Education Taxes	274	1,007	1,822	1,625
Total Taxes	\$3,275	\$22,407	\$8,693	\$9,770
Garbage Collection/Disposal Fee	158	1,264	-	-
OVWRC Fee	65	195	130	130
Total	3,498	23,866	8,823	9,900
Net Tax \$ Difference	\$220	\$1,567	\$503	\$596
Taxes, Garbage, OVWRC	3,498	23,866	8,823	9,900
Water Fees	576	2,893	947	1,038
Sewer Fees	917	4,668	868	958
Total Combined	\$4,991	\$31,427	\$10,638	\$11,896
Combined Difference	\$296	\$1,954	\$644	\$751
Tax Rate Change (City Portion)	7.90%	7.90%	7.90%	7.90%
Net Water & Sewer Increase	5.39%	5.39%	8.39%	8.39%
Combined Change	6.31%	6.63%	6.44%	6.74%

*Reflects 2024 education rate, unchanged for 2023 rate



WHERE DO MY CITY TAX DOLLARS GO?

Breaking down the 2024 budget by service categories, every \$1 of municipal taxes is estimated to go towards the following services:



Questions and Feedback

Angela Lochtie, CPA, CMA/PFA,
Treasurer



pembroke@pembroke.ca



www.pembroke.ca





RESERVE AND RESERVE FUND FORECAST

AS AT FEBRUARY 6, 2024

ANNEX A



2024 RESERVE FORECAST (1 OF 3)

- The City's overall reserve balance is expected to decrease by \$2.0M in 2024, from an estimated \$11.1M at the end of 2023 to \$9.1M at the end of 2024.

Reserves	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
Building Inspection	\$21,165	\$0	\$0	\$21,165
Benefit Admin. Contingency	337,964	-	-	337,964
Working Funds	556,624	-	104,458	452,166
COVID Contingency	390,179	-	390,179	-
Fiddle Park Field Reserve	20,000	-	-	20,000
Physician Recruitment	38,081	-	-	38,081
Police	50,000	-	-	50,000
OPP Station	69,029	15,000	-	84,029
Waste Management	1,968,452	-	33,030	1,935,422

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2024 RESERVE FORECAST (2 OF 3)

Reserves	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
Elections	15,000	15,000	-	30,000
Animal Control	51,600	-	6,000	45,600
Equipment and Vehicles	207,531	380,735	499,000	89,266
Fire Equipment	718,057	223,000	63,256	877,531
Winter Control	150,000	-	-	150,000
Aquatic Centre	1,005,000	645,179	778,014	872,165
Parks & Recreation (Bldg)	126,583	76,583	-	203,166
Transit	299,710	-	10,000	289,710
Emergency & Disaster Recovery	250,000	-	-	250,000
Library Capital	142,079	-	-	142,079
Library Contingency	212,185	-	-	212,185

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2024 RESERVE FORECAST (3 OF 3)

Reserves	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
Library Multicultural Festival	-	-	-	-
Cannabis Funding	40,000	-	40,000	-
Community Improvement Plan	108,342	-	37,500	70,842
Water Meters	318,826	128,088	20,000	426,914
Water Tower	1,117,588	-	-	1,117,588
Waterworks Capital	765,253	-	765,253	-
Pollution Control Capital	2,017,142	-	666,880	1,350,262
Hoffman Lane	75,000	-	-	75,000
TOTAL RESERVES	\$11,071,391	1,483,585	\$3,413,840	\$9,141,136



2024 RESERVE FUND FORECAST (1 OF 3)

- The City's overall reserve fund balance (excl. TLV joint funds) is expected to decrease by \$4.3M in 2024, from an estimated \$11.8M at the end of 2023 to \$7.5M at the end of 2024.

Reserve Funds	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
Algonquin Pavillion	\$2,310	\$0	\$0	\$2,310
Parks Development	58,902	3,000	-	61,902
Industrial Land Sales	61,113	-	-	61,113
McCool Park Lot Levy	88,312	-	-	88,312
Library	-	-	-	-
Disability Fund	481,729	-	-	481,729
General Capital	1,797,064	-	350,000	1,447,064
Modernization Funding	441,733	-	60,000	381,733

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2024 RESERVE FUND FORECAST (2 OF 3)

Reserve Funds	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
Safe Restart Funding	88,730	-	-	88,730
Dedicated Gas Tax – Transit	156,633	106,000	157,851	104,782
Federal Gas Tax	305,894	902,212	1,209,106	-
Parking Authority	50,230	20,000	-	70,230
Storm Sewer Industrial Park	21,154	10,000	-	31,154
Water Filtration Plant	6,517,304	-	3,564,844	2,952,460
Pollution Control Plant	1,031,632	-	-	1,031,632

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2024 RESERVE FUND FORECAST (2 OF 3)

Reserve Funds	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
Heritage Murals *Updated*	2,248	-	-	2,248
In-Lieu Parking	55,569	-	-	55,569
CP Track	2,392	-	-	2,392
PBIA	55,972	-	-	55,972
Regional Aquatic Centre Donations	-	20,000	20,000	-
Rotary Park	4,218	-	-	4,218
New Development	212,722	-	-	212,722
Development Charges	323,448	75,000	111,250	287,198
TOTAL RESERVE FUNDS	\$11,759,309	\$1,137,212	\$5,473,051	\$7,423,470
Reserve and Reserve Funds	\$22,830,700	\$2,620,797	\$8,886,891	\$16,564,606



2024 RESERVE FUND FORECAST (JOINT W/ TLV)

- The City's Water/Wastewater Agreement with TLV requires the City to set up separate reserve funds. Funded by our joint rate, they are to be used solely for the purpose raised and only transferred to other funds/purposes upon mutual consent.

Reserve Funds (W/WW Agreement With TLV)	Balance Dec 31, 2023	Transfers TO	Transfers FROM	Balance Dec 31, 2024
W/WW Fleet/Equipment Reserve	19,577	178,248	137,300	60,525
Water Filtration Plant	200,000	230,000	-	430,000
Pollution Control Plant	100,000	99,680	-	199,680
Waterworks Capital	-	-	-	-
Sanitary Sewer Capital	-	1,040,819	-	1,040,819
Water Tower	217,500	200,000	-	417,500
Joint Development Charges	-	10,000	-	10,000
TOTAL RESERVE FUNDS	\$537,077	\$1,758,747	\$137,300	\$2,158,524