Town of Gravenhurst

Reserves, Reserve Funds and Endowments

Continuity of Balances at Dec 31, 2024 and Projected Continuity of Balances up to Dec 31 2025

Description	Audited 2024 Balance Revenues/ Dec 31 2023 Contributions		2024 and Prior Expenditures Year to Date	Outstanding Commitments Against Balances	Adjusted Balance Dec 31, 2024	2025 Projected Revenue	2025 Budgeted Expenditures	Projected Balance Dec 31 2025
Reserves/Reserve Funds								
Working Fund	(1,352,096)				(1,352,096)			(1,352,096)
Tax Stabilization	(667,761)		16,310	121,500	(529,951)		97,200	(432,751)
Employee Benefit	(139,294)				(139,294)			(139,294)
Municipal Accommodation Tax	(170,102)	(78,500)			(248,602)	(71,000)	50,000	(269,602)
Election	(110,563)	(34,500)	0	2,500	(142,563)	(10,000)	2,000	(150,563)
Accessibility	(14,371)				(14,371)		5,000	(9,371)
Hall of Fame	(22,194)				(22,194)			(22,194)
Community Improvement Plan	(183,700)	(70,000)	66,000	70,000	(117,700)	(85,000)	85,000	(117,700)
Planning	(88,748)	(260,000)	37,302	324,500	13,054	(110,000)	65,000	(31,946)
Strategic Property	(194,188)	(6,603)			(200,791)	(157,028)		(357,819)
Health Services	(522,139)	(17,500)			(539,639)	(18,887)		(558,526)
Fleet & Heavy Equipment	(281,476)	(102,836)	3,191	245,000	(136,121)	(143,264)	147,000	(132,385)
Furniture & Light Equipment	(159,548)	(101,399)	4,480	139,000	(117,467)	(4,111)	40,000	(81,578)
Information Systems	(244,885)	(302,226)	75,064	367,500	(104,548)	(210,659)	251,000	(64,207)
Facilities	(978,903)	(1,012,916)	590,341	1,285,500	(115,978)	(1,556,559)	771,500	(901,037)
Fire & Emergency Services	(318,558)	(18,019)	0	260,000	(76,577)	(387,020)	210,000	(253,597)
Infrastructure	(3,352,935)	(1,972,966)	425,985	1,382,439	(3,517,477)	(2,471,527)	2,934,413	(3,054,591)
Wharf Capital	(789,277)	(366,326)	136,292	150,000	(869,311)	(221,901)	225,000	(866,212)
Gravenhurst Public Library	(85,449)	(302)	0		(85,751)		28,000	(57,751)
Opera House Capital Improvements	(88,674)	(10,280)	0		(98,954)	(18,990)	50,000	(67,944)
Gravenhurst BIA	(90,769)	(609)	0	14,000	(77,378)		14,000	(63,378)
Community Reinvestment	(10,556,465)	(3,603,799)	3,655,339	9,108,232	(1,396,693)	(4,530,755)	2,972,070	(2,955,378)
Total	(20,412,096)	(7,958,780)	5,010,304	13,470,171	(9,890,401)	(9,996,701)	7,947,183	(11,939,919)

Town of Gravenhurst

Reserves, Reserve Funds and Endowments

Continuity of Balances at Dec 31, 2024 and Projected Continuity of Balances up to Dec 31 2025

Description	Audited Balance Dec 31 2023	2024 Revenues/ Contributions	2024 and Prior Expenditures Year to Date	Outstanding Commitments Against Balances	Adjusted Balance Dec 31, 2024	2025 Projected Revenue	2025 Budgeted Expenditures	Projected Balance Dec 31 2025
Obligatory Reserve Funds								
Development Charges	(1,657,542)	(697,000)	263,213	40,500	(2,050,829)	(718,654)	2,016,587	(752,896)
Parkland Dedication	(353,307)	(74,958)	91,950		(336,315)	(68,521)	85,000	(319,836)
Parking - Cash in Lieu	(52,500)	(1,399)			(53,899)	(1,886)		(55,785)
Canada Community-Building Fund	(546,195)	(501,990)	200,926	400,000	(447,259)	(461,628)	948,000	39,113
Building Permit	(1,152,982)	(217,052)	56,038	30,000	(1,283,997)	(44,940)	293,800	(1,035,137)
Total	(3,762,526)	(1,492,399)	612,127	470,500	(4,172,298)	(1,295,629)	3,343,387	(2,124,540)
Reserves & Reserve Funds	(24,174,621)	(9,451,179)	5,622,431	13,940,671	(14,062,699)	(11,292,330)	11,290,570	(14,064,459)
<u>Endowments</u>	6530 500				The transition			The Sant
Terence Haight (Town)	(1,040,481)	(34,100)	51,015	0	(1,023,567)	(41,000)	40,000	(1,024,567)
Henderson (GPLB)	(464,191)	(15,142)	5,002	0	(474,331)	(18,500)	40,000	(452,831)

Notes:

^{1.} Reserve activity and balances are subject to finalization of the audited financial statements.

^{2.} This schedule was prepared on Nov 4, 2024.

ATTACHMENT A TOWN OF GRAVENHURST 2024 SUMMARY OF ALL DEVELOPMENT CHARGES RESERVE FUNDS

Description of Service for which DC Fund was Established	Openin	2024 11,054.85 \$ 952,982.97 \$		Contributions in 2024		Interest on Investment	Jan 1, 2020- (2024		Development Charges Used in 2024		Closing Balance cember 31, 2024
Library	\$		11,054.85	\$	21,243.29	\$ 2,447.23	3.4%	\$	(14,000.00)	\$	20,745.37
Parks & Recreation	\$		952,982.97	\$	373,434.70	\$ 43,019.68	59.75%	\$	(198,342.00)	\$	1,171,095.35
General Government	\$		63,587.60	\$	21,243.29	\$ 2,447.23	3.4%	\$	(40,500.00)	\$	46,778.12
Municipal Parking	\$		97,767.92	\$	13,864.04	\$ 1,597.14	2.22%	\$	(6,114.00)	\$	107,115.10
Fire Protection	\$		(217,407.96)	\$	64,400.72	\$ 7,418.96	10.30%	\$	(44,757.00)	\$	(190,345.28)
Public Works	\$		450,770.46	\$	68,425.76	\$ 7,882.65	10.95%			\$	527,078.87
Roads & Related	\$		298,786.40	\$	62,388.19	\$ 7,187.12	9.98%			\$	368,361.71
	\$		1,657,542.24	\$	625,000.00	\$ 72,000.00	100.0%	\$	(303,713.00)	\$	2,050,829.24

DEVELOPMENT CHARGES PROJECTS IN 2024

DC Fund Description of Project		Total Project Cost	DC Eligible		Funded Out of tal Project Cost	Funded from other Sources (i.e. tax levy; internal financing, other reserves, grants)		
General Government	Development Charge Study	\$55,000	\$ 40,500.00	\$	(40,500.00)	\$	14,500.00	
Library	Library Book Collection External Financing - Aquatic		\$ -	\$	(14,000.00)	\$	14,000.00	
Parks & Recreation	Centre External Financing - Muskoka	\$2,752,900	\$ 180,000.00	\$	(180,000.00)	\$	2,932,900.00	
Parks & Recreation	Wharf	\$18,342	\$ 18,342.00	\$	(18,342.00)	\$		
Fire Protection	Fire Master Plan	\$85,000	\$ 85,000.00	\$	(44,757.00)			
Roads & Related	Pineridge Gate Sidewalk	\$14,000	\$ 14,000.00	\$				
Municipal Parking	External Financing - Parking	\$6,114	\$ 6,114.00	\$	(6,114.00)	\$	575	
	=	\$2,931,356.00	\$ 343,956.00	\$	(303,713.00)	\$	2,961,400.00	

NOTE: Contributions, interest on investment and development charges used are year to date projections and subject to audit.

Town of Gravenhurst Reserves and Reserve Funds Ten Year Projections from 2025 to 2034

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Capital Budget and Multi-Year Plan Projected Expenditures	11,503,600	11,404,000	11,960,500	12,448,000	13,050,150	13,572,156	14,115,042	14,679,644	27,266,830	15,724,835
Projected Contributions to Reserve and Reserve Funds	(11,505,360)	(12,518,745)	(13,291,444)	(14,217,561)	(15,200,208)	(15,651,045)	(16,502,767)	(17,403,221)	(18,355,193)	(19,001,621)
New External Debt Requirement	0	0	0	0	0	0	0	0	0	0
	(1,760)	(1,114,745)	(1,330,944)	(1,769,561)	(2,150,058)	(2,078,889)	(2,387,725)	(2,723,578)	8,911,637	(3,276,786)
Projected Opening Reserve and Reserve Fund Balances	(14,062,699)	(14,064,459)	(15,179,204)	(16,510,148)	(18,279,710)	(20,429,768)	(22,508,657)	(24,896,381)	(27,619,959)	(18,708,322)
Projected Closing Reserve and Reserve Fund Balances	(14,064,459)	(15,179,204)	(16,510,148)	(18,279,710)	(20,429,768)	(22,508,657)	(24,896,381)	(27,619,959)	(18,708,322)	(21,985,109)
Projected External Debt Balances	(6,211,494)	(5,904,664)	(5,585,981)	(5,254,918)	(4,911,058)	(4,553,886)	(4,182,886)	(3,797,523)	(3,268,844)	(2,981,460)
Phased-in Increase in Expenditures to catch up to Asset Management Plan including Inflation	15%	8%	5%	4%	4%	4%	4%	4%	4%	4%
Increase in Contributions to Reserves and Reserve Fund from Taxation	4.5%	3%	3%	3%	3%	4% 3%	4% 3%	4% 3%	4% 3%	4% 3%
Percentage Operating Surplus to the Community Reivestment Reserve	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Rate Earned on Investments	3.5%	3.5%	3%	3%	3%	3%	3%	3%	3%	3%
Other Contributions from Operating Budget including Building Permit Surplus, CIP, Offical Plan	3.570	3.370	370	370	370	378	370	370	370	378
Dock Rental, Opera House Seat Levy, Fire Marquee Proceeds, Parkland Dedication,										
Shore Road Closure Fees and License of Occupation Fees	441,100	441,100	441,100	441,100	441,100	441.100	441,100	441,100	441,100	441,100
Development Charges	625,000	625,000	625,000	625,000	625,000	450,000	450,000	450,000	450,000	450,000
Canada Community-Building Fund (formerly Federal Gas Tax)	430,893	430,893	448,129	448,129	448,129	405,000	405,000	405,000	405,000	405,000
Grants from Upper Governments, including Ontario Community Infrastructure Fund (OCIF)	612,930	613,000	613,000	613,000	613,000	613,000	613,000	613,000	613,000	613.000
Municipal Accomodation Tax Transfer to Reserves	71,000	71,000	71.000	71.000	71,000	71,000	71,000	71,000	71,000	71.000
Proceeds for the Sale of Surplus Property	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000