

## **STAFF REPORT**

### **REPORT OF THE DIRECTOR OF FINANCE & TREASURER**

#### **DESCRIPTION**

Re. Reserves Report and Capital Forecast  
For the Consideration of Council

#### **OBJECTIVE**

To provide information pertaining to the state of the reserves and provide a capital forecast through 2027.

#### **RECOMMENDATION**

That the report of the Director of Finance/Treasurer re: Discretionary Reserves Report and Capital Forecast; be received

and that council approve transfer in the amount of \$1,500,000 from the working funds reserve to the Discretionary Reserves Fund; \$1,332,904 to the Building and Facilities Reserve and \$167,096 to the Community Hub Reserve

and that the Budget Committee consider the state of reserves when considering municipal contributions to the reserves in the 2023 operating budget

#### **BACKGROUND**

Providing an update from the report dated May 17, 2021, the purpose of this report is to summarize the various reserves held by the City, and analyze the current and forecasted state of the discretionary reserves. Included is the projected five-year capital forecast, and the relationship this forecast has with the current reserves.

## REASONS FOR RESERVES

### PREVENTION OF BORROWING

The cyclical nature in the collection of municipal taxes and the receipting of grants and other incomes creates an unsteady cash flow. Often, the City has secured provincial/federal grants, where the timelines to complete work can cause upfront expenditures (before the grant is received). If the City did not have reserves, it would be required to borrow, at a significant cost to cover expenditures.

### ABILITY TO RESPOND TO LONG TERM CAPITAL NEEDS

The presence of reserves allows the City to respond to capital requirements. An example of this is the road, water, and wastewater infrastructure improvements in the current and prior years. Within all City owned buildings, there is a need for ongoing capital repairs. The City's fleet relies on reserves to both maintain and replace major equipment. The existence of reserves allows for a steady tax levy.

### REDUCTION/ELIMINATION OF BANK CHARGES

The City reserves allow for a competitive tendering process and the ability to negotiate very reasonable terms with the bank. These terms provide a nominal interest rate and set service fees.

## TYPES OF RESERVES WORKING FUNDS, DISCRETIONARY, DIRECTED AND OBLIGATORY

### WORKING FUNDS

The Working Funds Reserve has no specific committed purpose and includes transfers from annual surplus accumulation. The Working Funds can cover various outstanding obligations, with council approval. Working funds ensure the City meets cash flow requirements and can provide contingencies for unpredictable revenue sources, emergencies such as natural disasters and covering expenditures before revenue or grant funding starts coming in. Amounts are set aside to maintain cash flow, and minimize the need for short-term borrowing.

### DISCRETIONARY RESERVES

Established by Council to earmark revenue for particular purposes under the authority of the Municipal Act for any future expenditure for which it may spend money. Council by bylaw may provide that discretionary reserves applied (spent/utilized) to a purpose other than the intention for which the fund was established. Earnings derived from the investment of a reserve fund shall form part of that reserve fund. Historically, departments have earmarked operational levied dollars for future spending. Discretionary reserves include Fleet, Information

Technology, Public Works, Library, Economic Development, Building & Facilities, Miners Memorial Care Fund, Protection to Persons & Property, Physician Recruitment, Mount Dufour Ski Hill, Management & Planning Studies, Wireless Towers, Community Services Capital, Community Improvement Plan, Land Sales / Purchases, Community Hub and Mississagi Park.

#### DIRECTED RESERVES

Are committed reserves (for specific activities) or by council direction. Earnings derived from the investment of a reserve fund shall form part of that reserve fund. These include Elections, Sick Leave (eliminated in 2020), Landfill Site (closure and post-closure costs), Water and Wastewater Capital, Accessibility, Waterfront Development, Building Code, Arts & Culture (Civic Centre), Cemetery Capital Development.

#### OBLIGATORY RESERVES

Obligatory reserves are those that are required by legislation. Examples are revenues received under provisions of the Development Charges Act, Planning Act, or Municipal Act, and include Federal Gas Tax and Provincial Dedicated Gas Tax. The Provincial Gas Tax reserve accounts for gas tax transfers, the City is obligated to use these funds for the expansion of public transportation infrastructure and levels of service in the City. The City receives Federal Gas Tax under an agreement signed with the Government of Ontario and the Association of Municipalities of Ontario (AMO). This funding the City is obligated to use these funds on capital projects for public transit, water, wastewater, and solid waste or community energy systems.

#### HISTORICAL MUNICIPAL CONTRIBUTIONS

Reserve contributions come from the Operational Budget and the User Pay Budget. From the operational budget, the average annual contribution is (\$1,833,556)<sup>1</sup>, or 15%.

Year	Municipal Contribution	Tax Levied Per Audited Financial Stmt <i>*budget</i>	Reserve Contribution as a % of levies
2017	(2,052,238)	11,601,348	18%
2018	(2,103,617)	11,541,159	18%
2019	(1,890,299)	12,054,294	16%
2020	(1,694,518)	12,569,334	13%
2021	(1,634,628)	12,676,764	13%
2022*	(1,626,038)	13,171,307	12%

<sup>1</sup> All contributions to reserve are presented as negative values, a negative balance is good, where the reserve remains healthy, and a positive value shows that a reserve is overspent.

The User Pay – Water and Waste Water budget has an average annual contribution is \$1,467,850 or 33%; as recommended in the Water Wastewater Study (2015) an additional 7% annual contribution to reserves has been adopted by Council.

Year	Municipal Contribution	User Pay Budget	Reserve Contribution as a % of levies
2017	(894,760)	3,858,699	23%
2018	(1,473,746)	4,128,810	36%
2019	(1,543,207)	4,398,828	35%
2020	(1,655,814)	4,706,760	35%
2021	(1,771,721)	5,049,002	35%
2022	(1,895,741)	5,404,539	35%

#### INTEREST CONTRIBUTIONS

The City earns interest on investments held at Edward Jones, Northern Credit Union, One Investment, and RBC. Interest revenue is reconciled at year-end and distributed amongst the reserves based on the average balance held throughout the year. The exception to the above rule is the Community Hub (Recreation) and Waterfront Development (Elliot Lake Residential Development Corp. ELRDC) which earn interest separately on the balances held.

Year	Opening Balance	Interest	% Interest
2017	(14,797,576)	(306,399)	-2.07%
2018	(16,867,172)	(306,566)	-1.82%
2019	(19,860,648)	(436,920)	-2.20%
2020	(22,510,177)	(353,561)	-1.57%
2021	(24,958,053)	(294,670)	-1.18%

Maintenance of current investments are per the Investment Policy. The pandemic has negatively affected investment revenue. At the time of report writing we are forecasting, that this theme will change in 2022.

#### FUTURE EXPENDITURES AND CONTRIBUTIONS

Based on content provided in the 2022 Budget considerations a five-year analysis of anticipated future expenses is detailed in Appendix One. Not all reserves are noted to have future expenses; those reserves are not forgotten, they may be used on a responsive basis to address emergency needs, have planned purchases far off in the future (i.e. a ladder truck for Fire in 2040), or are specific purpose reserves (i.e. cemetery capital). Future expenditures are based on

the current conditions of buildings, equipment, fleet and infrastructure. Not taken into consideration are activities that are emergent, as these cannot be forecast.

. In the analysis to follow, there is no forecasted increase in contribution to reserves in the operational budget. Per the Water and Waste Water Rate Study, council has adopted a 7% increase for contribution to reserves, this increase is included year over year for from 2022-2027.

Excluded in future projections is the contribution from interest revenue. Interest revenue is volatile and unpredictable. According to the City's auditor, the threshold for materiality is \$500,000. Revenue from interest is not considered until the average is \$500,000 annually.

## ANALYSIS

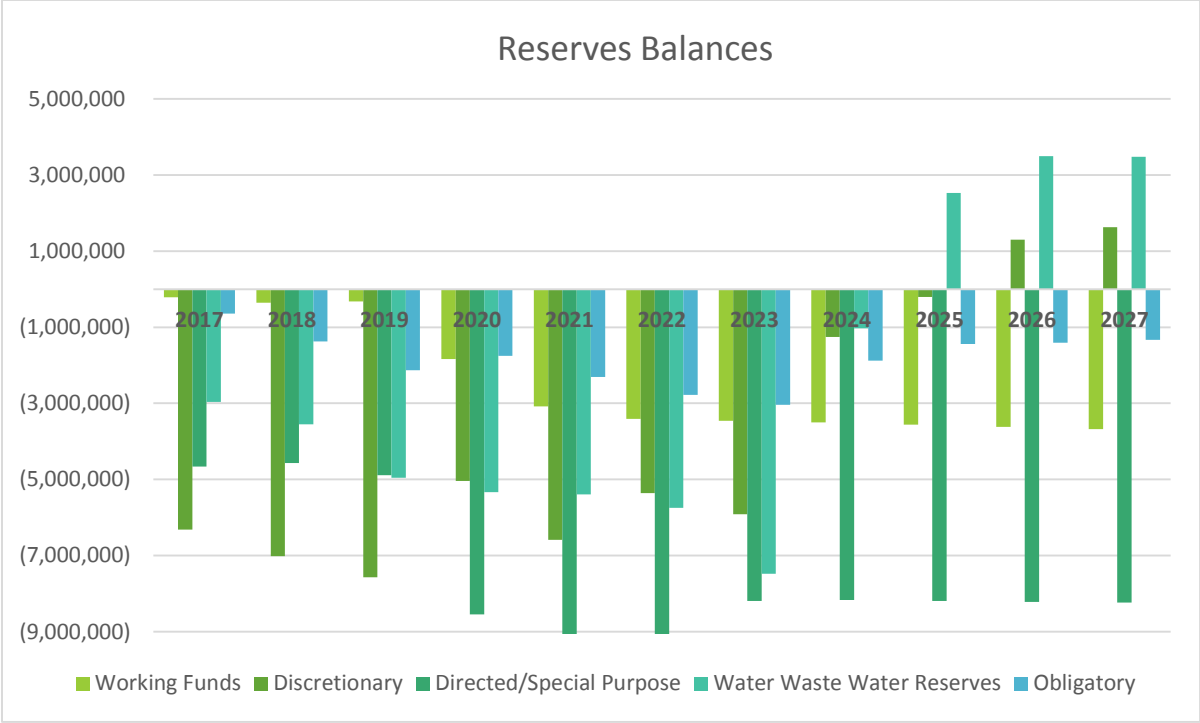
### THE GLOBAL RESERVE

Appendix Two offers a historical and forecasted overview of the reserves. A review of current year expenditures, the forecast to year-end is considered. In 2022, some previously approved capital projects are delayed to future years due to the availability of contracted services, and acquisition of goods and services. The priority of projects is coordinated with budget deliberations; there is the likelihood that priorities may shift. All approved future grants are taken into consideration.

The chart below depicts the global total held in reserves from 2017-2027 (per audited financial statements), and forecasted balances based on future expenses (Appendix One). We note that in 2025 water wastewater reserves and in 2026 discretionary reserves are overspent.

Opening Balances	Working Funds	Discretionary	Directed/ Special Purpose	Water / Waste Water	Obligatory	Total
2017	(215,278)	(6,314,427)	(4,658,180)	(2,964,350)	(645,342)	(14,797,576)
2018	(359,896)	(7,015,482)	(4,567,573)	(3,554,064)	(1,370,157)	(16,867,172)
2019	(318,627)	(7,569,912)	(4,888,111)	(4,957,831)	(2,126,167)	(19,860,648)
2020	(1,833,654)	(5,041,135)	(8,544,577)	(5,334,874)	(1,755,938)	(22,510,177)
2021	(3,081,152)	(6,587,140)	(9,088,576)	(5,396,541)	(2,304,644)	(26,458,053)
2022	(3,408,920)	(5,362,010)	(9,153,022)	(5,748,871)	(2,778,395)	(26,451,218)
2023	(3,458,630)	(5,914,082)	(8,193,601)	(7,480,435)	(3,036,009)	(28,082,757)
2024	(3,501,130)	(1,252,948)	(8,171,101)	(1,027,395)	(1,876,237)	(15,828,811)
2025	(3,561,130)	(206,958)	(8,193,601)	2,527,997	(1,443,727)	(10,877,419)
2026	(3,621,130)	1,300,148	(8,216,101)	3,496,092	(1,402,995)	(8,443,985)
2027	(3,681,130)	1,628,268	(8,238,601)	3,481,363	(1,331,513)	(8,141,613)

The image below provides the outlook of Consideration of planned expenditures per Appendix One



Although, we maintain available balance in the global reserves, discretionary reserves and the water waste water reserves are fully depleted by 2025.

## DISCRETIONARY RESERVE

Based on projected needs (Appendix One), analysis of the discretionary reserve funds proves that if we continue with no increase in contribution the city cannot continue with the planned expenditures, and will deplete the total discretionary reserves by 2026.

The following chart below explains details the opening balances of the discretionary reserves.

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2022 Opening Balance	2023 Opening Balance	2024 Opening Balance	2025 Opening Balance	2026 Opening Balance
<b>DISCRETIONARY RESERVE FUNDS</b>					
<b>Fleet</b>	(774,842)	(548,745)	(248,400)	(539,875)	(445,637)
<b>Information Technology</b>	(369,385)	(53,103)	104,487	54,487	4,487
<b>Public Works</b>	(1,030,567)	(1,695,694)	638,315	1,733,573	2,191,231
<b>Library</b>	(257,809)	(197,670)	(138,948)	(67,433)	(8,135)
<b>Economic Development</b>	(354,848)	(131,048)	(106,048)	(131,048)	(156,048)
<b>Building &amp; Facilities</b>	(601,949)	(512,629)	830,940	1,365,169	2,557,019
<b>Miners Memorial Care Fund</b>	(66,584)	(32,468)	(33,968)	(35,468)	(36,968)
<b>Protection to Persons &amp; Property</b>	(908,885)	(1,061,035)	(1,213,185)	(1,365,335)	(1,449,885)
<b>Physician Recruitment</b>	(115,045)	(65,045)	(115,045)	(165,045)	(215,045)
<b>Mount Dufour Ski Hill</b>	(147,507)	(202,507)	(257,507)	(312,507)	(367,507)
<b>Legislative Requirements</b>	(127,510)	(127,510)	(127,510)	(127,510)	(127,510)
<b>Wireless Towers</b>	(227,583)	(257,471)	(287,359)	(317,247)	(347,135)
<b>Community Services Capital</b>	(69,965)	(69,965)	(52,355)	(52,355)	(52,355)
<b>Community Improvement Plan</b>	(133,673)	(133,673)	(133,673)	(133,673)	(133,673)
<b>Land Sales / Purchases</b>	(315,347)	(992,615)	(279,787)	(279,787)	(279,787)
<b>Community Hub (OWN INTEREST)</b>	139,489	167,096	167,096	167,096	167,096
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(5,362,010)</b>	<b>(5,914,082)</b>	<b>(1,252,948)</b>	<b>(206,958)</b>	<b>1,300,148</b>

## COMMUNITY HUB

Since 2018 staff has actively sought grants for the construction of the Community Hub; all attempts have been unsuccessful. However, planning has been ongoing. Since 2020, the opening balance of the Community Hub (Recreational Multi-Complex) has had a positive balance; it was anticipated that successful grants would correct this overage. The Community Hub is overspent by \$167,096.

DETAIL	TOTAL
<b>Balance at December 31, 2016</b>	<b>-417,025.49</b>
Interest distribution	-9,445.19
<b>Balance at December 31, 2017</b>	<b>-426,470.68</b>
NWMO Transfer	-600,000.00
Interest distribution	-18,069.59
<b>Balance at December 31, 2018</b>	<b>-1,044,540.27</b>
HUB planning fees	67,024.80
151 Ontario Ave Land Purchase	983,281.04
Interest distribution	-17,005.25
<b>Balance at December 31, 2019</b>	<b>-11,239.68</b>
HUB planning fees	65,082.49
Deposit - outstanding credit from NWMO	-7,547.29
Interest distribution	-225.62
<b>Balance at December 31, 2020</b>	<b>46,069.90</b>
HUB planning fees	93,419.41
Interest distribution	
<b>Balance at December 31, 2021</b>	<b>139,489.31</b>
HUB planning fees	27,606.87
Interest distribution	
<b>Balance at December 31, 2022</b>	<b>167,096.18</b>

## FUTURE POSITIVE BALANCES - DEFICITS

Appendix One provides details regarding the planned future expenditures. These expenditures yield positive balances in 2024 in the reserves for, Information Technology, Public Works, Building, and Facilities.

From Appendix Two the average actual (from 2017-2021) capital expenditures from discretionary reserves is \$2,621,190. Logically, we need to contribute at least what we are spending. Currently, contribution to the discretionary reserves from the operating budget is \$1,543,538 annually. Adjusted at year-end for revenue (or deficits) for specific reserves i.e. Wireless Towers, Library and the Miner's Monument.

There are two options to ensure that we have an available balance in the reserves, increase contribution, or reduce expenditures.



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## REDUCTION OF CAPITAL PROJECTS

Appendix One, a details anticipated future projects.

Delaying Fleet Management replacement needs is not advisable, this will have a direct affect on increased expenses within the operational budget (causing increased maintenance expenses). Annual plans for Linear, Traffic Operations & Roadside Management, and major infrastructure projects are completed during each budget cycle. To improve the reserves outlook we could reduce the number of projects projected year to year. Within Buildings and Facilities, projected maintenance activities are detailed; however, emergent needs are not included.

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## THE WORKING FUNDS RESERVE

The balance of the working funds reserve has increased over the years; caused by the 2019 balancing of the financial statements for historical surpluses, and the addition of operational surpluses in 2020 and 2021.

Target levels<sup>2</sup> for working funds are:

- 5% of annual operating expenditures or 1-3 months operating expenditures (8.3% - 25%)
- Should cover operating cash flow to remove the need for short-term debt
- May be reduced if the municipality has numerous reserves/reserve funds, or increased if there are limited other funds set aside

Based on a review of the annual operating expenditures<sup>3</sup> the working funds for the city are currently overfunded, based on the target level above of 5% of annual operating expenditures.

Year	Opening Balance	Annual Operating Expenditures	% of Annual Operating Expenditures
2017	(215,278)	25,743,189	0.84%
2018	(359,896)	25,743,189	1.40%
2019	(318,627)	27,471,716	1.16%
2020	(1,833,654)	26,372,923	6.95%
2021	(3,081,152)	27,754,430	11.10%

A shuffle of working funds would positively affect the state of the struggling discretionary funds. A transfer of \$1,500,000 would leave the working funds reserve with a balance of \$1,581,152, representative of 5.70% of annual operating expenditures in 2021.

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<sup>2</sup> Source: Municipal Finance Officers Association (MFOA)

<sup>3</sup> Source: 2017, 2018, 2019, 2020, 2021 Audited Financial Statements – Statement of Operations, Total Expenses

Year	Opening Balance	Annual Operating Expenditures	% of Annual Operating Expenditures
2017	(215,278)	25,743,189	0.84%
2018	(359,896)	25,743,189	1.40%
2019	(318,627)	27,471,716	1.16%
2020	(1,833,654)	26,372,923	6.95%
2021	(1,581,152)	27,754,430	5.70%

In the chart below, we see the affect of redirecting \$1,500,000, to the Discretionary Reserves Fund. \$1,332,904 in Working Funds to the Building and Facilities Reserve and \$167,096 to the Community Hub Reserve will reduce strain, delaying the deficit in this reserve to 2026.

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2021 Opening Balance	2022 Opening Balance	2023 Opening Balance	2024 Opening Balance	2025 Opening Balance	2026 Opening Balance
<b>DISCRETIONARY RESERVE FUNDS</b>						
Fleet	(634,172)	(774,842)	(548,745)	(248,400)	(539,875)	(445,637)
Information Technology	(318,455)	(369,385)	(53,103)	104,487	54,487	4,487
Public Works	(895,215)	(1,030,567)	(1,695,694)	638,315	1,733,573	2,191,231
Library	(276,983)	(257,809)	(197,670)	(138,948)	(67,433)	(8,135)
Economic Development	(245,042)	(354,848)	(131,048)	(106,048)	(131,048)	(156,048)
Building & Facilities	(814,926)	(601,949)	(1,845,533)	(501,964)	32,265	1,224,115
Miners Memorial Care Fund	(64,054)	(66,584)	(32,468)	(33,968)	(35,468)	(36,968)
Protection to Persons & Property	(746,083)	(908,885)	(1,061,035)	(1,213,185)	(1,365,335)	(1,449,885)
Physician Recruitment	(113,574)	(115,045)	(65,045)	(115,045)	(165,045)	(215,045)
Mount Dufour Ski Hill	(90,972)	(147,507)	(202,507)	(257,507)	(312,507)	(367,507)
Legislative Requirements	(125,879)	(127,510)	(127,510)	(127,510)	(127,510)	(127,510)
Wireless Towers	(161,294)	(227,583)	(257,471)	(287,359)	(317,247)	(347,135)
Community Services Capital	(69,070)	(69,965)	(69,965)	(52,355)	(52,355)	(52,355)
Community Improvement Plan	(131,963)	(133,673)	(133,673)	(133,673)	(133,673)	(133,673)
Land Sales / Purchases	(445,528)	(315,347)	(992,615)	(279,787)	(279,787)	(279,787)
Community Hub (OWN INTEREST)	46,070	139,489	0	0	0	0
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(5,087,140)</b>	<b>(5,362,010)</b>	<b>(7,414,082)</b>	<b>(2,752,948)</b>	<b>(1,706,958)</b>	<b>(199,852)</b>

#### DIRECTED – SPECIFIC PURPOSE RESERVES & OBLIGATORY RESERVES

At this time, the Directed - Specific Purpose and Obligatory Reserves have an available balance through 2027. The overall trend is a steady reserve balance within these two categories.



## STAFF REPORT

### FINANCIAL IMPACT

Any increase to the operating budget in any given year has a direct impact on the levy. If we do not consider increasing the contributions to the Discretionary Reserves, projects and planned expenditures will not be possible without taking on financed debt.

Shuffling the working funds has no financial impact. It will however greatly limit the City's responsiveness to emergent needs that would require use of working funds.

### LINKS TO STRATEGIC PLAN

Develops a strong municipal corporate administration and governance.

### SUMMARY

It is recommended that Council consider the state of reserves when considering municipal contributions to the reserves in the 2022 operating budget and that council approve transfer in the amount of \$1,500,000 from the working funds reserve to the Discretionary Reserves Fund; specifically \$1,332,904 to the Building and Facilities Reserve and \$167,096 to the Community Hub Reserve.

**Appendix One: 2022 FORECASED CAPITAL EXPENDITURES**  
**CITY OF ELLIOT LAKE**

Year	Department/Project Description	Forecast to Year End 2022 Expenditures	2022 Approved Capital Budget	Variance
<b>ELECTION</b>				
2022	2022 Municipal Election	\$72,315	\$72,315	\$0
<b>INFORMATION TECHNOLOGY</b>				
2018	Telecommunications/Phone System upgrade	\$50,000	\$150,000	-\$100,000
2018	Wireless Expansion (rural)	\$300,000	\$300,000	\$0
2022	Cyber Security	\$16,282	\$16,282	\$0
<b>PUBLIC WORKS</b>				
<b>FLEET</b>				
2022	Dodge Ram 1500 - 2012 - Airport	\$44,774	\$44,774	\$0
2022	Replacement Blade for CAT 924H Loader - 2011	\$30,528	\$30,528	\$0
2022	Dodge 3/4 Ton Pickup Truck - 2008	delayed	\$61,056	delayed
2022	Dodge Ram Crew Cap Pickup Truck - 2008	\$54,950	\$54,950	\$0
2022	Dodge 1 Ton Pickup with Dump - 2009	\$87,500	\$61,056	\$26,444
2022	Honda ATV - 1992	delayed	\$12,211	delayed
2022	Polaris ATV 6 x 6 - 2008 - blend with V068 for Side-X-Side	delayed	\$18,317	delayed
2022	Ford Cube Van - 2008	\$61,650	\$71,232	-\$9,582
2022	Kubota w/60" Mower Deck - 1999	\$20,352	\$20,352	\$0
2022	John Deere Riding Mower - 1989	\$20,352	\$20,352	\$0
2022	Kubota L4200 -1997	\$55,224	\$20,352	\$34,872
2022	Grass Sweeper (new)	\$13,288	\$10,176	\$3,112
2021	Ford COF Pickup - 1997	delayed	\$66,144	delayed
2022	Ford Cube Van (Utility II) - 1998	\$81,408	\$81,408	\$0
2022	Ford 1 Ton Crew Cab Truck (Garbage) - 2004	\$61,056	\$61,056	\$0
2022	Freghtliner Plow/Sander - 2012	\$284,928	\$284,928	\$0
2021	Ford 1/2 Ton Truck - 2008 *sold in 2020	delayed	\$42,739	delayed
2022	John Deer Riding Mower - 1994	\$20,352	\$20,352	\$0
2022	Compactor for Landfill *new	delayed	\$305,280	delayed
2022	Transit Bus (Specialized) - 2017	delayed	\$117,024	delayed
2022	Transit Bus (Specialized) - 2019	delayed	\$117,024	delayed
2022	Chevrolet Van (Electrician) - 2011 (V003)	\$61,650	\$51,898	\$9,752
<b>ROADS</b>				
2021	Emergency Infrastructure Replacement	\$305,280	\$305,280	\$0
2022	Resurfacing of Roads	\$538,713	\$610,560	-\$71,847
2021	Grinding of Asphalt	\$178,080	\$178,080	\$0
2021	Engineering Design & Geotech Costs for Each Project	\$44,666	\$40,704	\$3,962
2021	Construction of Road from Spine to New Development	delayed	\$569,856	delayed
2021	Installation of Storm Sewers from Spine to New Developmer	delayed	\$569,856	delayed
2021	Addition of Street Lighting Along Highway 108	\$66,144	\$66,144	\$0
2021	Installation of Turning Lane on Hillside Dr. & Hwy 108	removed	\$135,000	removed
2022	Infrastructure Renewal - Hillside Dr North	delayed	\$1,037,952	delayed
2022	Asset Management Plan	delayed	\$30,528	delayed
2022	Accessible Parking Lot (Spruce Beach)	\$25,440	\$25,440	\$0
<b>TRANSIT</b>				
2022	Review of System	delayed	\$61,056	delayed
2022	Replacement of Bus Shelters	delayed	\$101,760	delayed
2022	Smart Card System	delayed	\$76,320	delayed

**Appendix One: 2022 FORECASED CAPITAL EXPENDITURES**  
**CITY OF ELLIOT LAKE**

Year	Department/Project Description	Forecast to Year End 2022 Expenditures	2022 Approved Capital Budget	Variance
<b>USER PAY</b>				
<b>WATER</b>				
2021	Hwy 108 Project to Run Water & Sanitary to N. Industrial	\$40,000	\$457,920	-\$417,920
2022	Capital Equipment (Water)	\$77,846	\$77,846	\$0
2022	Design/Engineering Costs of Water Projects	\$41,518	\$41,518	\$0
2021	Install Water Line from Spine to New Development	delayed	\$559,680	delayed
2022	Infrastructure Renewal - Hillside Dr North	delayed	\$1,129,536	delayed
2022	Fire Hydrant Upgrades & Repairs	\$10,380	\$10,380	\$0
2022	Actuators (3)	\$30,528	\$30,528	\$0
2022	Flouride Room Upgrade	\$40,771	\$40,771	\$0
2022	Low lift pump rebuild	delayed	\$45,792	delayed
<b>WASTEWATER</b>				
2019	Primary Clarifier - Tank Upgrades	\$417,216	\$417,216	\$0
2021	Install Sanitary Line from Spine to New Development	delayed	\$559,680	delayed
2022	Infrastructure Renewal - Hillside Dr North	delayed	\$1,129,536	delayed
2021	Capital Equipment (Wastewater)	\$51,898	\$51,898	\$0
2022	Lift Station Rebuild Spruce (2021) Lakeview (2022) North (20:	\$223,160	\$223,160	\$0
2022	New Lift Station: Fox Drive	\$203,520	\$203,520	\$0
2022	Secondary Digester Cleanout	\$109,752	\$109,752	\$0
	Lift Station Transfer Switches			
2022	Washington (2022), Porridge/Angel/Lakeview (2025)	\$17,299	\$17,299	\$0
2022	Secondary Clarifiers - Relining of Weirs (2)	\$152,640	\$152,640	\$0
<b>BUILDINGS &amp; FACILITIES</b>				
<b>AIRPORT</b>				
2022	Runway Upgrades	delayed	\$254,400	delayed
2022	Generator	delayed	\$20,352	delayed
2022	Fencing & Refueling Ladders	delayed	\$20,352	delayed
2022	Navagation Approach	delayed	\$20,352	delayed
<b>BOAT LAUNCH</b>				
2022	Additional Electrical	delayed	\$30,528	delayed
<b>CENTENNIAL ARENA</b>				
2022	Sprinkler System	delayed	\$101,760	delayed
2022	Generator	delayed	\$30,528	delayed
2022	LED Lighting	\$20,352	\$20,352	\$0
2022	Motors for Fans (x 4)	\$16,282	\$16,282	\$0
2022	Scoreclock & Equipment	\$10,176	\$10,176	\$0
<b>CITY HALL</b>				
2022	HVAC upgrades	\$41,125	\$50,880	-\$9,755
2022	Flooring	delayed	\$10,176	delayed
<b>COLLINS HALL</b>				
2022	Performance Space Retrofit	delayed	\$38,233	delayed
2022	Heating and HVAC	\$25,440	\$25,440	\$0
<b>FIRE HALL</b>				
2022	Washroom upgrades - accessibility	delayed	\$30,528	delayed
<b>GENERAL FACILITIES</b>				
2022	Lining of Facility Roofs (snow collectors)	\$81,408	\$81,408	\$0
2022	Master Key System	delayed	\$20,352	delayed
<b>GENERAL PARKS</b>				
2022	Mississagi Park Cabin	delayed	\$30,528	delayed
2022	Rio Den & Fire Tower Swing Sets	delayed	\$16,281	delayed
2022	Westview Park Roof Painting	\$10,176	\$10,176	\$0
2022	Pickle Ball Court	delayed	\$25,440	delayed
2022	Dog Park Fencing	\$500	\$15,264	-\$14,764
2022	Parks & Beaches - Fill & Sand	delayed	\$20,352	delayed

**Appendix One: 2022 FORECASED CAPITAL EXPENDITURES**  
**CITY OF ELLIOT LAKE**

Year	Department/Project Description	Forecast to Year End 2022 Expenditures	2022 Approved Capital Budget	Variance
<b>POLICE STATION</b>				
2019	Carpet Replacement/Flooring	\$11,501	\$12,211	-\$710
2022	Baseboard Replacement	\$0	\$6,106	-\$6,106
<b>POOL</b>				
2020	Access Ramp & Diving Board Platform	\$31,036	\$31,036	\$0
2021	Accessible Change Room Doors	\$10,176	\$10,176	\$0
2022	Boiler replacement	\$203,520	\$203,520	\$0
2022	HVAC upgrades	\$45,792	\$45,792	\$0
2022	Skimmers	\$16,282	\$16,282	\$0
2022	Grouting	\$30,528	\$30,528	\$0
2022	Hot Tub Filters	\$6,614	\$6,614	\$0
<b>THEATRE</b>				
2022	Theatre Upgrade & Retrofit	\$1,119,360	\$1,119,360	\$0
<b>RECREATION &amp; CULTURE</b>				
2022	Replace Event Fencing (Barricades)	delayed	\$6,614	delayed
2022	Replace Event Fencing	delayed	\$7,223	delayed
2022	Wheel Kits for Event Fencing (\$69.95 each)	delayed	\$3,773	delayed
2022	New Wall for Miner's Memorial Park	\$35,616	\$35,616	\$0
<b>ECONOMIC DEVELOPMENT</b>				
2016	Fox Drive Servicing	delayed	\$712,828	delayed
2021	Boardwalk/Landscaping/Parking	delayed	\$50,000	delayed
2021	Investment Readiness Land Feasibility	\$101,760	\$101,760	\$0
2021	Accessible Aids at Public Boat Launches	delayed	\$45,000	delayed
<b>PUBLIC LIBRARY</b>				
2021	New Library Collection	\$53,500	\$53,500	\$0
2022	Shelving for expansion of DVD collection	\$4,040	\$4,040	\$0
2022	Shelving for expansion of juvenile fiction	\$2,599	\$2,599	\$0
				\$0
	<b>2022 Capital Projects Subtotal:</b>	<b>\$5,789,242</b>	<b>\$14,583,730</b>	<b>-\$8,794,488</b>
Year	Work in Progress	Forecast to Year End 2022 Expenditures	2022 Approved Capital Budget	Variance
2020	GIS Project	\$407,040	\$407,040	\$0
2021	Bridge Repairs	\$51,760	\$101,760	-\$50,000
2021	Replacement of Pool Dehumidifier	\$301,569	\$470,131	-\$168,562
2019	Landfill Expansion/Waste Management Plan	\$540,346	\$540,346	\$0
2021	City Hall - Generator	\$55,000	\$111,936	-\$56,936
2021	Bilingual Website	\$17,500	\$35,000	-\$17,500
	<b>Work in Progress Subtotal:</b>	<b>\$1,373,215</b>	<b>\$1,666,213</b>	<b>-\$292,998</b>

**Appendix One**  
**CITY OF ELLIOT LAKE**  
**2022-2027 TAX SUPPORTED CAPITAL FORECAST**

DEPARTMENT/PROJECT	2022	2023	2024	2025	2026	2027
WORKING FUNDS	\$ 17,500	\$ 17,500	\$ -	\$ -	\$ -	\$ -
ELECTION	\$ 72,315	\$ -	\$ -	\$ -	\$ 78,100	\$ -
INFORMATION TECHNOLOGY	\$ 366,282	\$ 207,590	\$ -	\$ -	\$ -	\$ 185,814
INFRASTRUCTURE SERVICES - FLEET MANAGEMENT	\$ 836,363	\$ 910,345	\$ 318,526	\$ 704,238	\$ 579,278	\$ 409,860
INFRASTRUCTURE SERVICES - LINEAR, TRAFFIC OPERATIONS & ROADSIDE	\$ 1,158,323	\$ 5,057,073	\$ 3,091,062	\$ 2,092,593	\$ 2,174,815	\$ 2,619,302
INFRASTRUCTURE SERVICES - USER PAY	\$ 1,478,178	\$ 8,481,484	\$ 5,725,827	\$ 3,290,460	\$ 2,470,201	\$ 5,777,786
INFRASTRUCTURE SERVICES - BUILDINGS & FACILITIES	\$ 969,237	\$ 1,663,569	\$ 854,228	\$ 1,511,850	\$ 98,911	\$ -
ECONOMIC DEVELOPMENT	\$ 508,800	\$ 50,000	\$ -	\$ -	\$ -	\$ -
ECONOMIC DEVELOPMENT - ACCESSIBILITY	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ -
PUBLIC LIBRARY	\$ 60,139	\$ 58,722	\$ 71,515	\$ 59,299	\$ 92,780	\$ 75,640
INFRASTRUCTURE SERVICES - WASTE MANAGEMENT	\$ 540,346	\$ -	\$ -	\$ -	\$ -	\$ -
MINERS MEMORIAL PARK CARE FUND	\$ 35,616	\$ -	\$ -	\$ -	\$ -	\$ -
PROTECTIVE SERVICES	\$ -	\$ -	\$ -	\$ 67,600	\$ 61,600	\$ -
PHYSICIAN RECRUITMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SKI HILL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WATERFRONT DEVELOPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CEMETERY CAPITAL DEVELOPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LEGISLATIVE REQUIREMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BUILDING CONTROLS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARTS & CULTURE HUB	\$ 1,119,360	\$ -	\$ -	\$ -	\$ -	\$ -
WIRELESS TOWERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COMMUNITY SERVICES/RECREATION & CULTURE	\$ -	\$ 17,610	\$ -	\$ -	\$ -	\$ -
ECONOMIC DEVELOPMENT - COMMUNITY IMPROVEMENT PLAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LAND SALES & PURCHASES	\$ -	\$ 712,828	\$ -	\$ -	\$ -	\$ -
COMMUNITY HUB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CAPITAL BUDGET PER YEAR</b>	<b>\$ 7,162,457</b>	<b>\$ 17,221,721</b>	<b>\$ 10,061,157</b>	<b>\$ 7,726,039</b>	<b>\$ 5,555,685</b>	<b>\$ 9,068,403</b>

CITY OF ELLIOT LAKE

2022-2027 TAX SUPPORTED CAPITAL FORECAST

INFRASTRUCTURE SERVICES - USER PAY

Project Description & Location	Length (m)	2022	2023	2024	2025	2026	2027
<b>Grand Total Capital Project Expenditures per Year</b>		\$ 1,478,178	\$ 8,481,484	\$ 5,725,827	\$ 3,290,460	\$ 2,470,201	\$ 5,777,786
<b>WATER DIVISION</b>		x					
Capital Equipment Needs		\$ 77,846	\$ 79,373	\$ 80,899	\$ 82,426	\$ 83,952	\$ 76,320
Rotork Valves for Water Plant					\$ 78,355		
Pipe Replacement Under Lake to North Industrial							
Hwy 108 Project to Run Water & Sanitary to N. Industrial		\$ 40,000	\$ 448,861				
Water Tower Valve Replacement			\$ 370,406	\$ 377,530			
Water Tower Tank 1 Cleanout & Inside Repairs				\$ 269,664	\$ 274,752		
Fire Hydrant Upgrades & Repairs		\$ 10,380	\$ 10,583	\$ 10,787	\$ 10,990	\$ 11,194	\$ 11,397
Actuators (3)		\$ 30,528					
Filter Upgrades, Repairs & Media			\$ 52,915		\$ 357,178	\$ 363,792	\$ 370,406
Flouride Room Upgrade		\$ 40,771					
Watermain Replacement - Ontario Avenue				\$ 269,664			
Water Plant Inlet/Outlet Valve Upgrades				\$ 80,899			
Low lift pump rebuild		delayed	\$ 45,792				
Replacement of Aging Low Lift Pumps					\$ 87,921		
Design/Engineering Costs for Water Projects		\$ 41,518	\$ 44,042	\$ 47,619	\$ 52,457	\$ 58,856	\$ 40,704
Infrastructure Renewal - Spine (access to ELRL project)	260	delayed	\$ 559,680				
Infrastructure Renewal - Spine	1900		\$ 1,058,304				
Infrastructure Renewal - Hillside Dr North	1000	delayed	\$ 1,129,536	\$ 1,174,717			
Infrastructure Renewal - Roman / Willoughby	1300			\$ 862,925	\$ 879,206		
Infrastructure Renewal - Lakeview Drive	600					\$ 839,520	
Infrastructure Renewal - Spruce / Maple / Oak	2500						\$ 2,580,764
<b>WASTE WATER DIVISION</b>		x					
Capital Equipment Needs		\$ 51,898	\$ 52,915	\$ 53,933	\$ 54,950	\$ 55,968	\$ 50,880
Primary Clarifier Rebuild							
Tank 1 (2022), Tank 2 (2023) Tank 3 (2024)		\$ 417,216	\$ 433,905	\$ 442,249			
Hwy 108 Project to Run Water & Sanitary to N. Industrial			\$ 1,055,000				
Lift Station Rebuild							
Spruce (2021) Lakeview (2022) North (2023) Dunn (2025)		\$ 223,160	\$ 317,491		\$ 329,702		
New Lift Station: Fox Drive		\$ 203,520					
Westview to Spruce L/S Line Replacement							
Horne Lift Station Spare Pump							
Primary Clarifier Building							\$ 32,360
Secondary Digester Cleanout		\$ 109,752					
SCADA System					\$ 109,901		
Lift Station Transfer Switches							
Washington (2022), Porridge/Angel/Lakeview (2025)		\$ 17,299			\$ 60,445		



CITY OF ELLIOT LAKE

2022-2027 TAX SUPPORTED CAPITAL FORECAST

INFRASTRUCTURE SERVICES - USER PAY

Project Description & Location	Length (m)	2022	2023	2024	2025	2026	2027
Secondary Clarifiers - Relining of Weirs (2)		\$ 152,640					
Man Hole Relining			\$ 30,528		\$ 32,970		\$ 34,191
Infrastructure Renewal - Spine (access to ELRL project)	260	delayed	\$ 559,680				
Infrastructure Renewal - Spine	1900		\$ 1,058,304				
Infrastructure Renewal - Hillside Dr North	1000	delayed	\$ 1,129,536	\$ 1,174,717			
Infrastructure Renewal - Roman / Willoughby	1300			\$ 862,925	\$ 879,206		
Infrastructure Renewal - Lakeview Drive	600					\$ 839,520	
Infrastructure Renewal - Spruce / Maple / Oak	2500						\$ 2,580,764
<b>VEHICLES &amp; EQUIPMENT FOR PLANTS</b>							
Chevrolet Van (Electrician) - 2011 (V003)		\$ 61,650					
Ford Pickup Truck (Working Foreman) - 2008 (V015)							
Ford Cube Van (Mechanic) - 2020 (V016)						\$ 110,206	
Ford Pickup Truck (Manager) - 2020 (V018)						\$ 41,762	
Dodge 1 Ton w/Plow (Mechanic) - 2019 (V058)						\$ 46,403	
Ford Pickup Truck - 2014 (V067)			\$ 44,632				
Ski-doo - 1994 (E108A)				\$ 17,299			
Ski-doo - 1996 (E108B)						\$ 19,029	

**Appendix Two**  
**Balance of Reserves**

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2017 Opening Balance	2017 Municipal Contribution	2017 Contribution Grants/ Surplus	2017 Interest	2017 Expenditure	2018 Opening Balance	2018 Municipal Contribution	2018 Contribution Grants/ Surplus	2018 Interest	2018 Expenditure
<b>RESERVES</b>										
Working Funds	(215,278)	(168,178)		(6,441)	30,000	(359,896)	(60,000)	(253,391)	(6,665)	361,325
<b>TOTAL RESERVES</b>	<b>(215,278)</b>	<b>(168,178)</b>		<b>(6,441)</b>	<b>30,000</b>	<b>(359,896)</b>	<b>(60,000)</b>	<b>(253,391)</b>	<b>(6,665)</b>	<b>361,325</b>
<b>DISCRETIONARY RESERVE FUNDS</b>										
Fleet	(947,858)	(360,669)		(22,901)	303,608	(1,027,820)	(147,075)		(20,421)	250,400
Information Technology	(238,360)	(130,000)	(75,000)	(5,579)	189,097	(259,842)	(65,000)		(5,508)	58,776
Public Works	(15,822)	(350,000)	(143,195)	(5,770)	17,867	(496,920)	(300,000)	(203,060)	(9,530)	500,460
Library	(840,461)	(6,195)		(13,623)	484,136	(376,144)	(2,858)		(7,220)	4,935
Economic Development	(849,223)	476,207		(13,719)	10,750	(375,986)	17,695		(5,279)	
Building & Facilities	(1,416,604)	(673,809)		(33,713)	530,003	(1,594,124)	(810,000)	(600)	(32,778)	345,572
Miners Memorial Care Fund	(52,628)	(5,030)		(1,249)		(58,907)			(1,141)	
Protection to Persons & Property	(1,038,156)	(196,119)		(24,236)		(1,258,511)	(152,145)		(19,257)	658,560
Physician Recruitment	(104,631)			(2,370)		(107,001)			(2,047)	
Mount Dufour Ski Hill	(132,925)	(25,000)			157,925		(182,925)			
Legislative Requirements	(165,610)			(3,294)	40,350	(128,554)			(2,363)	10,055
Wireless Towers	(32,118)	(19,424)		(947)		(52,489)	(20,732)		(1,100)	
Community Services Capital	(63,004)	(46,334)		(719)		(110,056)			(2,105)	45,844
Community Improvement Plan		(158,222)		(1,792)		(160,014)			(3,061)	36,370
Land Sales / Purchases		(328,735)	(247,385)	(6,524)		(582,644)			(9,796)	140,974
Community Hub (OWN INTEREST)	(417,025)			(9,445)		(426,471)	(2,299)	(600,000)	(15,771)	
Mississagi Park										
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(6,314,427)</b>	<b>(1,823,329)</b>	<b>(465,580)</b>	<b>(145,881)</b>	<b>1,733,735</b>	<b>(7,015,482)</b>	<b>(1,665,339)</b>	<b>(803,660)</b>	<b>(137,376)</b>	<b>2,051,946</b>
<b>DIRECTED - SPECIFIC PURPOSE</b>										
Elections	(56,666)	(20,000)		(1,510)		(78,176)			(866)	65,800
Sick Leave	(58,687)			(1,875)	10,195	(50,367)	(195)		(965)	
Landfill Site	(2,182,767)			(49,385)	4,646	(2,227,507)			(42,217)	40,710
Water \ Waste Capital	(2,964,350)	(894,760)		(72,496)	377,541	(3,554,064)	(1,473,746)		(80,634)	150,613
Accessibility	(85,908)	(20,000)		(2,172)		(108,080)			(2,067)	
Waterfront Development	(2,141,446)				170,448	(1,970,997)	(365,260)			
Building Code	(22,255)			(504)		(22,759)			(435)	
Arts & Culture (Civic Centre)	(23,695)				23,695					
Cemetery Capital Development	(86,757)	(20,730)		(2,200)		(109,687)	(12,823)		(2,221)	
<b>TOTAL DIRECTED - SPECIFIC PURPOSE</b>	<b>(7,622,529)</b>	<b>(955,490)</b>	<b>0</b>	<b>(130,142)</b>	<b>586,525</b>	<b>(8,121,637)</b>	<b>(1,852,024)</b>	<b>0</b>	<b>(129,405)</b>	<b>257,123</b>
<b>Total Reserves</b>	<b>(14,152,234)</b>	<b>(2,946,998)</b>	<b>(465,580)</b>	<b>(282,463)</b>	<b>2,350,260</b>	<b>(15,497,015)</b>	<b>(3,577,363)</b>	<b>(1,057,051)</b>	<b>(273,445)</b>	<b>2,670,393</b>
<b>OBLIGATORY RESERVE FUNDS - Government Mandated</b>										
Provincial Gas Tax			(120,669)	(1,367)	122,036			(130,177)		130,177
Federal Gas Tax	(645,342)		(702,247)	(22,569)		(1,370,157)		(722,889)	(33,121)	
<b>TOTAL OBLIGATORY RESERVE FUNDS</b>	<b>(645,342)</b>	<b>0</b>	<b>(822,916)</b>	<b>(23,935)</b>	<b>122,036</b>	<b>(1,370,157)</b>	<b>0</b>	<b>(853,066)</b>	<b>(33,121)</b>	<b>130,177</b>
<b>Total Reserves &amp; Obligatory Reserve Funds</b>	<b>(14,797,576)</b>	<b>(2,946,998)</b>	<b>(1,288,495)</b>	<b>(306,399)</b>	<b>2,472,295</b>	<b>(16,867,172)</b>	<b>(3,577,363)</b>	<b>(1,910,117)</b>	<b>(306,566)</b>	<b>2,800,570</b>

**Appendix Two  
Balance of Reserves**

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2019 Opening Balance	2019 Municipal Contribution	2019 Contribution Grants/ Surplus	2019 Interest	2019 Expenditure	2020 Opening Balance	2020 Municipal Contribution	2020 Contribution Grants/ Surplus	2020 Interest	2020 Expenditure
<b>RESERVES</b>										
Working Funds	(318,627)	(60,000)	(1,587,811)	(6,616)	139,400	(1,833,654)	(60,000)	(1,247,335)	(31,588)	91,425
<b>TOTAL RESERVES</b>	<b>(318,627)</b>	<b>(60,000)</b>	<b>(1,587,811)</b>	<b>(6,616)</b>	<b>139,400</b>	<b>(1,833,654)</b>	<b>(60,000)</b>	<b>(1,247,335)</b>	<b>(31,588)</b>	<b>91,425</b>
<b>DISCRETIONARY RESERVE FUNDS</b>										
Fleet	(944,915)	(485,527)	(237,038)	(16,655)	1,178,332	(505,802)	(610,000)	(155,242)	(9,819)	646,690
Information Technology	(271,573)	(50,000)		(6,352)	57,547	(270,378)	(50,000)		(5,072)	6,995
Public Works	(509,050)	(350,000)	(313,813)	(18,435)	127,457	(1,063,841)	(250,000)	(322,408)	(16,873)	757,907
Library	(381,287)	(3,292)		(7,660)	120,000	(272,238)	(14)		(4,730)	
Economic Development	(363,570)			(6,081)	150,000	(219,650)	(25,000)		(4,002)	3,610
Building & Facilities	(2,091,930)	(482,700)	(459,373)	(46,615)	2,296,885	(783,733)	(320,000)	(40,625)	(13,769)	343,201
Miners Memorial Care Fund	(60,048)			(1,424)		(61,473)	(1,500)		(1,081)	
Protection to Persons & Property	(771,353)	(152,150)		(19,082)	85,821	(856,765)	(152,150)		(13,805)	276,637
Physician Recruitment	(109,048)			(2,587)		(111,634)			(1,940)	
Mount Dufour Ski Hill	(182,925)	(25,000)		(2,553)	175,590	(34,888)	(55,000)		(1,084)	
Legislative Requirements	(120,862)			(2,867)		(123,729)			(2,150)	
Wireless Towers	(74,321)	(27,041)		(2,084)		(103,445)	(55,568)		(2,280)	
Community Services Capital	(66,317)			(1,573)		(67,890)			(1,180)	
Community Improvement Plan	(126,704)			(3,005)		(129,710)			(2,254)	
Land Sales / Purchases	(451,467)		(12,000)	(10,129)	48,878	(424,718)		(21,855)	(7,495)	8,541
Community Hub (OWN INTEREST)	(1,044,540)			(17,005)	1,050,306	(11,240)		(7,547)	(226)	65,082
Mississagi Park										
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(7,569,912)</b>	<b>(1,575,710)</b>	<b>(1,022,224)</b>	<b>(164,106)</b>	<b>5,290,816</b>	<b>(5,041,135)</b>	<b>(1,519,233)</b>	<b>(547,677)</b>	<b>(87,760)</b>	<b>2,108,664</b>
<b>DIRECTED - SPECIFIC PURPOSE</b>										
Elections	(13,242)	(20,000)		(551)		(33,793)	(20,000)		(761)	
Sick Leave	(51,527)			(1,104)	10,000	(42,631)				42,631
Landfill Site	(2,229,014)			(51,490)	116,353	(2,164,151)			(36,953)	74,816
Water \ Waste Capital	(4,957,831)	(1,543,207)	(298,115)	(120,636)	1,584,914	(5,334,874)	(1,655,814)		(92,429)	1,686,576
Accessibility	(110,147)			(1,835)	65,526	(46,456)			(631)	20,316
Waterfront Development	(2,336,257)	(221,967)				(2,558,224)	(72,788)			
Building Code	(23,194)			(550)		(23,744)			(413)	
Arts & Culture (Civic Centre)			(3,493,694)	(41,434)		(3,535,127)		(459,664)	(65,418)	
Cemetery Capital Development	(124,730)	(12,623)		(3,098)		(140,451)	(22,497)		(2,636)	
<b>TOTAL DIRECTED - SPECIFIC PURPOSE</b>	<b>(9,845,942)</b>	<b>(1,797,797)</b>	<b>(3,791,808)</b>	<b>(220,698)</b>	<b>1,776,794</b>	<b>(13,879,451)</b>	<b>(1,771,099)</b>	<b>(459,664)</b>	<b>(199,240)</b>	<b>1,824,338</b>
<b>Total Reserves</b>	<b>(17,734,480)</b>	<b>(3,433,506)</b>	<b>(6,401,843)</b>	<b>(391,420)</b>	<b>7,207,010</b>	<b>(20,754,240)</b>	<b>(3,350,332)</b>	<b>(2,254,677)</b>	<b>(318,588)</b>	<b>4,024,427</b>
<b>OBLIGATORY RESERVE FUNDS - Government Mandated</b>										
Provincial Gas Tax			(129,777)		129,777			(129,080)		129,080
Federal Gas Tax	(2,126,167)		(1,388,036)	(45,500)	1,803,766	(1,755,938)		(651,683)	(34,973)	137,950
<b>TOTAL OBLIGATORY RESERVE FUNDS</b>	<b>(2,126,167)</b>	<b>0</b>	<b>(1,517,813)</b>	<b>(45,500)</b>	<b>1,933,543</b>	<b>(1,755,938)</b>	<b>0</b>	<b>(780,763)</b>	<b>(34,973)</b>	<b>267,030</b>
<b>Total Reserves &amp; Obligatory Reserve Funds</b>	<b>(19,860,648)</b>	<b>(3,433,506)</b>	<b>(7,919,656)</b>	<b>(436,920)</b>	<b>9,140,552</b>	<b>(22,510,177)</b>	<b>(3,350,332)</b>	<b>(3,035,440)</b>	<b>(353,561)</b>	<b>4,291,457</b>

**Appendix Two  
Balance of Reserves**

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2021 Opening Balance	2021 Municipal Contribution	2021 Contribution Grants/ Surplus	2021 Interest	2021 Expenditure	2022 Opening Balance	2022 Municipal Contribution	2022 Contribution Grants/ Surplus	Forecasted 2022 Expenditure to Year End
<b>RESERVES</b>									
Working Funds	(3,081,152)	(60,000)	(640,684)	(37,834)	410,750	(3,408,920)	(60,000)	(7,210)	17,500
<b>TOTAL RESERVES</b>	<b>(3,081,152)</b>	<b>(60,000)</b>	<b>(640,684)</b>	<b>(37,834)</b>	<b>410,750</b>	<b>(3,408,920)</b>	<b>(60,000)</b>	<b>(7,210)</b>	<b>17,500</b>
<b>DISCRETIONARY RESERVE FUNDS</b>									
Fleet	(634,172)	(610,000)	(76,772)	(9,381)	555,482	(774,842)	(610,000)	(265)	836,363
Information Technology	(318,455)	(50,000)		(4,427)	3,497	(369,385)	(50,000)		366,282
Public Works	(895,215)	(250,000)	(322,408)	(12,395)	449,451	(1,030,567)	(250,000)	(1,149,759)	734,632
Library	(276,983)			(3,442)	22,617	(257,809)			60,139
Economic Development	(245,042)	(25,000)	(91,000)	(3,861)	10,055	(354,848)	(25,000)	(260,000)	508,800
Building & Facilities	(814,926)	(320,000)	6,000	(9,119)	536,096	(601,949)	(320,000)	(559,916)	969,237
Miners Memorial Care Fund	(64,054)	(1,690)		(841)		(66,584)	(1,500)		35,616
Protection to Persons & Property	(746,083)	(152,150)		(10,652)		(908,885)	(152,150)		
Physician Recruitment	(113,574)			(1,471)		(115,045)	(50,000)		100,000
Mount Dufour Ski Hill	(90,972)	(55,000)		(1,535)		(147,507)	(55,000)		
Legislative Requirements	(125,879)			(1,631)		(127,510)			
Wireless Towers	(161,294)	(63,786)		(2,503)		(227,583)	(29,888)		
Community Services Capital	(69,070)			(895)		(69,965)			
Community Improvement Plan	(131,963)			(1,710)		(133,673)			
Land Sales / Purchases	(445,528)		(123,060)	(4,897)	258,138	(315,347)		(677,268)	
Community Hub (OWN INTEREST)	46,070				93,419	139,489			27,607
Mississagi Park									
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(5,087,140)</b>	<b>(1,527,626)</b>	<b>(607,240)</b>	<b>(68,760)</b>	<b>1,920,789</b>	<b>(5,362,010)</b>	<b>(1,543,538)</b>	<b>(2,647,209)</b>	<b>3,638,675</b>
<b>DIRECTED - SPECIFIC PURPOSE</b>									
Elections	(54,554)	(20,000)		(836)		(75,390)	(22,500)		72,315
Sick Leave									
Landfill Site	(2,126,288)			(27,361)	28,808	(2,124,841)			540,346
Water \ Waste Capital	(5,396,541)	(1,771,721)		(71,735)	1,491,125	(5,748,871)	(1,895,741)	(1,314,000)	1,478,178
Accessibility	(26,771)			(347)		(27,118)			
Waterfront Development	(2,631,012)				13,423	(2,617,589)			
Building Code	(24,157)			(313)		(24,470)			
Arts & Culture (Civic Centre)	(4,060,210)		(66,277)	(52,448)	90,228	(4,088,707)		(750,100)	1,119,360
Cemetery Capital Development	(165,584)	(27,002)		(2,320)		(194,906)			
<b>TOTAL DIRECTED - SPECIFIC PURPOSE</b>	<b>(14,485,116)</b>	<b>(1,818,723)</b>	<b>(66,277)</b>	<b>(155,361)</b>	<b>1,623,584</b>	<b>(14,901,893)</b>	<b>(1,918,241)</b>	<b>(2,064,100)</b>	<b>3,210,198</b>
<b>Total Reserves</b>	<b>(22,653,409)</b>	<b>(3,406,349)</b>	<b>(1,314,201)</b>	<b>(261,954)</b>	<b>3,941,699</b>	<b>(23,672,823)</b>	<b>(3,521,779)</b>	<b>(4,718,519)</b>	<b>6,866,373</b>
<b>OBLIGATORY RESERVE FUNDS - Government Mandated</b>									
Provincial Gas Tax								(127,766)	127,766
Federal Gas Tax	(2,304,644)		(1,336,263)	(32,716)	895,227	(2,778,395)		(681,305)	423,691
<b>TOTAL OBLIGATORY RESERVE FUNDS</b>	<b>(2,304,644)</b>	<b>0</b>	<b>(1,336,263)</b>	<b>(32,716)</b>	<b>895,227</b>	<b>(2,778,395)</b>	<b>0</b>	<b>(809,071)</b>	<b>551,457</b>
<b>Total Reserves &amp; Obligatory Reserve Funds</b>	<b>(24,958,053)</b>	<b>(3,406,349)</b>	<b>(2,650,464)</b>	<b>(294,670)</b>	<b>4,858,317</b>	<b>(26,451,218)</b>	<b>(3,521,779)</b>	<b>(5,527,590)</b>	<b>7,417,830</b>

**Appendix Two  
Balance of Reserves**

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2023 Opening Balance	2023 Municipal Contribution	2023 Contribution Grants/ Surplus	2023 Expenditure	2024 Opening Balance	2024 Municipal Contribution	2024 Contribution Grants/ Surplus	2024 Expenditure
<b>RESERVES</b>								
Working Funds	(3,458,630)	(60,000)		17,500	(3,501,130)	(60,000)		
<b>TOTAL RESERVES</b>	<b>(3,458,630)</b>	<b>(60,000)</b>	<b>0</b>	<b>17,500</b>	<b>(3,501,130)</b>	<b>(60,000)</b>	<b>0</b>	<b>0</b>
<b>DISCRETIONARY RESERVE FUNDS</b>								
Fleet	(548,745)	(610,000)		910,345	(248,400)	(610,000)		318,526
Information Technology	(53,103)	(50,000)		207,590	104,487	(50,000)		
Public Works	(1,695,694)	(250,000)	(602,366)	3,186,375	638,315	(250,000)	(602,366)	1,947,625
Library	(197,670)			58,722	(138,948)			71,515
Economic Development	(131,048)	(25,000)		50,000	(106,048)	(25,000)		
Building & Facilities	(512,629)	(320,000)		1,663,569	830,940	(320,000)		854,228
Miners Memorial Care Fund	(32,468)	(1,500)			(33,968)	(1,500)		
Protection to Persons & Property	(1,061,035)	(152,150)			(1,213,185)	(152,150)		
Physician Recruitment	(65,045)	(50,000)			(115,045)	(50,000)		
Mount Dufour Ski Hill	(202,507)	(55,000)			(257,507)	(55,000)		
Legislative Requirements	(127,510)				(127,510)			
Wireless Towers	(257,471)	(29,888)			(287,359)	(29,888)		
Community Services Capital	(69,965)			17,610	(52,355)			
Community Improvement Plan	(133,673)				(133,673)			
Land Sales / Purchases	(992,615)			712,828	(279,787)			
Community Hub (OWN INTEREST)	167,096				167,096			
Mississagi Park								
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(5,914,082)</b>	<b>(1,543,538)</b>	<b>(602,366)</b>	<b>6,807,038</b>	<b>(1,252,948)</b>	<b>(1,543,538)</b>	<b>(602,366)</b>	<b>3,191,893</b>
<b>DIRECTED - SPECIFIC PURPOSE</b>								
Elections	(25,576)	(22,500)			(48,076)	(22,500)		
Sick Leave								
Landfill Site	(1,584,496)				(1,584,496)			
Water \ Waste Capital	(7,480,435)	(2,028,443)		8,481,484	(1,027,395)	(2,170,434)		5,725,827
Accessibility	(27,118)			45,000	17,882			
Waterfront Development	(2,617,589)				(2,617,589)			
Building Code	(24,470)				(24,470)			
Arts & Culture (Civic Centre)	(3,719,447)				(3,719,447)			
Cemetery Capital Development	(194,906)				(194,906)			
<b>TOTAL DIRECTED - SPECIFIC PURPOSE</b>	<b>(15,674,037)</b>	<b>(2,050,943)</b>	<b>0</b>	<b>8,526,484</b>	<b>(9,198,496)</b>	<b>(2,192,934)</b>	<b>0</b>	<b>5,725,827</b>
<b>Total Reserves</b>	<b>(25,046,748)</b>	<b>(3,654,481)</b>	<b>(602,366)</b>	<b>15,351,022</b>	<b>(13,952,573)</b>	<b>(3,796,472)</b>	<b>(602,366)</b>	<b>8,917,720</b>
<b>OBLIGATORY RESERVE FUNDS - Government Mandated</b>								
Provincial Gas Tax			(127,766)	127,766			(127,766)	127,766
Federal Gas Tax	(3,036,009)		(710,927)	1,870,699	(1,876,237)		(710,927)	1,143,437
<b>TOTAL OBLIGATORY RESERVE FUNDS</b>	<b>(3,036,009)</b>	<b>0</b>	<b>(838,693)</b>	<b>1,998,465</b>	<b>(1,876,237)</b>	<b>0</b>	<b>(838,693)</b>	<b>1,271,203</b>
<b>Total Reserves &amp; Obligatory Reserve Funds</b>	<b>(28,082,757)</b>	<b>(3,654,481)</b>	<b>(1,441,059)</b>	<b>17,349,487</b>	<b>(15,828,811)</b>	<b>(3,796,472)</b>	<b>(1,441,059)</b>	<b>10,188,923</b>

**Appendix Two  
Balance of Reserves**

THE CORPORATION OF THE CITY OF ELLIOT LAKE 2017 ~2027 RESERVE FUNDS	2025 Opening Balance	2025 Municipal Contribution	2025 Contribution Grants/ Surplus	2025 Expenditure	2026 Opening Balance	2026 Municipal Contribution	2026 Contribution Grants/ Surplus	2026 Expenditure	2027 Opening Balance
<b>RESERVES</b>									
Working Funds	(3,561,130)	(60,000)			(3,621,130)	(60,000)			(3,681,130)
<b>TOTAL RESERVES</b>	<b>(3,561,130)</b>	<b>(60,000)</b>	<b>0</b>	<b>0</b>	<b>(3,621,130)</b>	<b>(60,000)</b>	<b>0</b>	<b>0</b>	<b>(3,681,130)</b>
<b>DISCRETIONARY RESERVE FUNDS</b>									
Fleet	(539,875)	(610,000)		704,238	(445,637)	(610,000)		579,278	(476,358)
Information Technology	54,487	(50,000)			4,487	(50,000)			(45,513)
Public Works	1,733,573	(250,000)	(602,366)	1,310,023	2,191,231	(250,000)	(322,408)	1,361,497	2,980,319
Library	(67,433)			59,299	(8,135)			92,780	84,645
Economic Development	(131,048)	(25,000)			(156,048)	(25,000)			(181,048)
Building & Facilities	1,365,169	(320,000)		1,511,850	2,557,019	(320,000)		98,911	2,335,929
Miners Memorial Care Fund	(35,468)	(1,500)			(36,968)	(1,500)			(38,468)
Protection to Persons & Property	(1,365,335)	(152,150)		67,600	(1,449,885)	(152,150)		61,600	(1,540,435)
Physician Recruitment	(165,045)	(50,000)			(215,045)	(50,000)			(265,045)
Mount Dufour Ski Hill	(312,507)	(55,000)			(367,507)	(55,000)			(422,507)
Legislative Requirements	(127,510)				(127,510)				(127,510)
Wireless Towers	(317,247)	(29,888)			(347,135)	(29,888)			(377,023)
Community Services Capital	(52,355)				(52,355)				(52,355)
Community Improvement Plan	(133,673)				(133,673)				(133,673)
Land Sales / Purchases	(279,787)				(279,787)				(279,787)
Community Hub (OWN INTEREST)	167,096				167,096				167,096
Mississagi Park									
<b>TOTAL DISCRETIONARY RESERVE FUNDS</b>	<b>(206,958)</b>	<b>(1,543,538)</b>	<b>(602,366)</b>	<b>3,653,010</b>	<b>1,300,148</b>	<b>(1,543,538)</b>	<b>(322,408)</b>	<b>2,194,066</b>	<b>1,628,268</b>
<b>DIRECTED - SPECIFIC PURPOSE</b>									
Elections	(70,576)	(22,500)			(93,076)	(22,500)			(115,576)
Sick Leave									
Landfill Site	(1,584,496)				(1,584,496)				(1,584,496)
Water \ Waste Capital	2,527,997	(2,322,365)		3,290,460	3,496,092	(2,484,930)		2,470,201	3,481,363
Accessibility	17,882				17,882				17,882
Waterfront Development	(2,617,589)				(2,617,589)				(2,617,589)
Building Code	(24,470)				(24,470)				(24,470)
Arts & Culture (Civic Centre)	(3,719,447)				(3,719,447)				(3,719,447)
Cemetery Capital Development	(194,906)				(194,906)				(194,906)
<b>TOTAL DIRECTED - SPECIFIC PURPOSE</b>	<b>(5,665,604)</b>	<b>(2,344,865)</b>	<b>0</b>	<b>3,290,460</b>	<b>(4,720,009)</b>	<b>(2,507,430)</b>	<b>0</b>	<b>2,470,201</b>	<b>(4,757,238)</b>
<b>Total Reserves</b>	<b>(9,433,692)</b>	<b>(3,948,403)</b>	<b>(602,366)</b>	<b>6,943,470</b>	<b>(7,040,991)</b>	<b>(4,110,968)</b>	<b>(322,408)</b>	<b>4,664,267</b>	<b>(6,810,100)</b>
<b>OBLIGATORY RESERVE FUNDS - Government Mandated</b>									
Provincial Gas Tax			(127,766)	127,766			(127,766)	127,766	
Federal Gas Tax	(1,443,727)		(741,837)	782,569	(1,402,995)		(741,837)	813,318	(1,331,513)
<b>TOTAL OBLIGATORY RESERVE FUNDS</b>	<b>(1,443,727)</b>	<b>0</b>	<b>(869,603)</b>	<b>910,335</b>	<b>(1,402,995)</b>	<b>0</b>	<b>(869,603)</b>	<b>941,084</b>	<b>(1,331,513)</b>
<b>Total Reserves &amp; Obligatory Reserve Funds</b>	<b>(10,877,419)</b>	<b>(3,948,403)</b>	<b>(1,471,969)</b>	<b>7,853,805</b>	<b>(8,443,985)</b>	<b>(4,110,968)</b>	<b>(1,192,011)</b>	<b>5,605,351</b>	<b>(8,141,613)</b>