

Appendix Three
Reserve Purposes and Funding Sources

THE CORPORATION OF THE CITY OF ELLIOT LAKE	Purpose	Source of Funding (aside from annual interest allocations)	2023 Budget	2024 Budget
WORKING FUNDS				
Working Funds	To fund the day-to-day operations and provide the ability to meet current liabilities prior to the receipt of tax levies from local municipalities and other revenues	Contributions made from the operating budget Year-end operating surplus allocation Allocation and expenditure is determined by Council	60,000	310,000
DISCRETIONARY RESERVES Reserve Funds created at the discretion of Council pursuant to the <i>Municipal Act</i>				
Fleet	To purchase replacement vehicles and equipment including transit for the fleet	Contributions made from the operating budget and annual interest allocation	610,000	610,000
Information Technology	To fund information technology capital projects related to expansion, enhancement or improvement	Contributions made from the operating budget	50,000	50,000
Public Works - Infrastructure	To fund the tax levy component of roads capital projects	Contributions made from the operating budget	250,000	250,000
Public Library	To fund asset purchases and equipment	Contributions made from the operating budget	2,322	2,804
Economic Development	To promote Economic Development initiatives	Contributions made from the operating budget, will carry balances of unexpended grant receipts	25,000	25,000
Building & Facilities	To fund major capital repairs or rehabilitation expenses associated with buildings and other capital purposes such as recreational facilities and major equipment or infrastructure refurbishment.	Contributions made from the operating budget	320,000	320,000
Miners Memorial Care Fund	Established as a perpetual care fund	Annual net proceeds from the memorial brick program are allocated	1,500	1,500
Protection to Persons & Property	To fund major capital expenses associated with Fire, Bylaw and Property Standards including vehicles, and protective equipment	Contributions made from the operating budget	152,150	152,326
Physician Recruitment	Funds used to attract and retain new physicians	Contributions made from the operating budget	150,000	150,000
Mount Dufour Ski Hill	Council directed reserve (\$25K/year) to avoid increases to the levy in lift audit year and (\$30K/year) for repayment of groomer (2019)	Contributions made from the operating budget	55,000	55,000
Legislative Requirements	In accordance with the Municipal Act, funds are utilized to ensure legislative compliance; i.e. 2015-16 Official Plan Review	No regular contributions		
Wireless Towers	To fund future tower maintenance and equipment upgrades/repairs	Annual net proceeds from the wireless towers cost centre are allocated	25,796	19,986
Community Services Capital	Created from collapsed discretionary reserves, Mississagi Park, Museum, Tennis Club, Drag Races and Skate Park	No regular contributions		
Community Improvement Plan	Ontario's Planning Act allows municipalities to prepare a Community Improvement Plan to set out, in an "official" way, what a municipality intends to do to address an unsatisfactory state of affairs in a certain defined area.	Created in 2017 via transfer from Economic Development reserve, with no further contribution since inception		
Land Sales / Purchases	Used for purchase or disposition of City owned properties	Annual net proceeds from the sale of municipal lands/buildings are allocated		

^ own interest, based on revenue generated specific to the cost centre

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Community Hub	To hold funds for the support of projects, programs or services that benefit the community such as, but not limited to, youth or seniors, community sustainability, energy efficiency, economic development and other initiatives considered as "Community Well-Being"	Contributions from NWMO		
DIRECTED - SPECIFIC PURPOSE				
Elections	Council directed reserve to avoid increases to the levy in election years	Contributions made from the operating budget	22,500	22,500
Sick Leave	Sick leave employee benefits to certain employees, which can only be accessed upon request, termination or retirement. The liability represents the value of the expenditures required to cover the sick leave plan.	Fully expended in 2020, will be eliminated.		
Landfill Site	The Landfill Site Reserve Fund shall be the source of funding for any closure and post closure care costs as/when they are incurred.	Allocations are submitted and approved in accordance The City of Elliot Lake's Waste Management Study, and updated as required.		
Water \ Waste Capital	To fund future major rehabilitation and/or replacement of water and wastewater assets.	Contributions made from the User Pay budget	2,123,230	2,569,109
Accessibility	Established in 2013 to ensure compliance with the Accessibility Ontario Disability Act (AODA)	No regular contributions		
Waterfront Development^	Created in accordance with Elliot Lake (City of) Act, 2001	Annual net proceeds from the ELRDC are allocated		
Building Code	Per the Building Code act O.Reg.305-03 this reserve can be used to offset administration and enforcement of the Building code costs in lean years where building fee revenues are less than the costs of delivering the building service; to implement service enhancements and purchase capital items	Reserves can be established when the total fees or revenues received exceed the combined totals of indirect and direct costs.		
Arts & Culture	Dedicated by Council to rebuild the Civic Centre	Contribution from 2019 insurance claim		
Cemetery Capital Development	To fund capital projects for the Woodlands Cemetery	50% of niche sales per year; determined annually at year end	TBD	TBD
TOTAL DIRECTED - SPECIFIC PURPOSE				
Total Reserves				
OBLIGATORY RESERVE FUNDS				
Provincial Gas Tax	Created to deposit gas tax transfers from the Province of Ontario. These monies must be used to fund the expansion of public transportation infrastructure and levels of service	Funding provided by the Province of Ontario from time to time under its Dedicated Gas Tax Funds for Public Transportation Program		
Federal Gas Tax	To fund capital projects in the categories of public transit, water, wastewater, solid waste or community energy systems.	Funding provided by the Government of Canada under the agreement signed with the Government of Ontario and the Association of Municipalities of Ontario (AMO, who calculates the allocation for each municipality other than Toronto).		

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