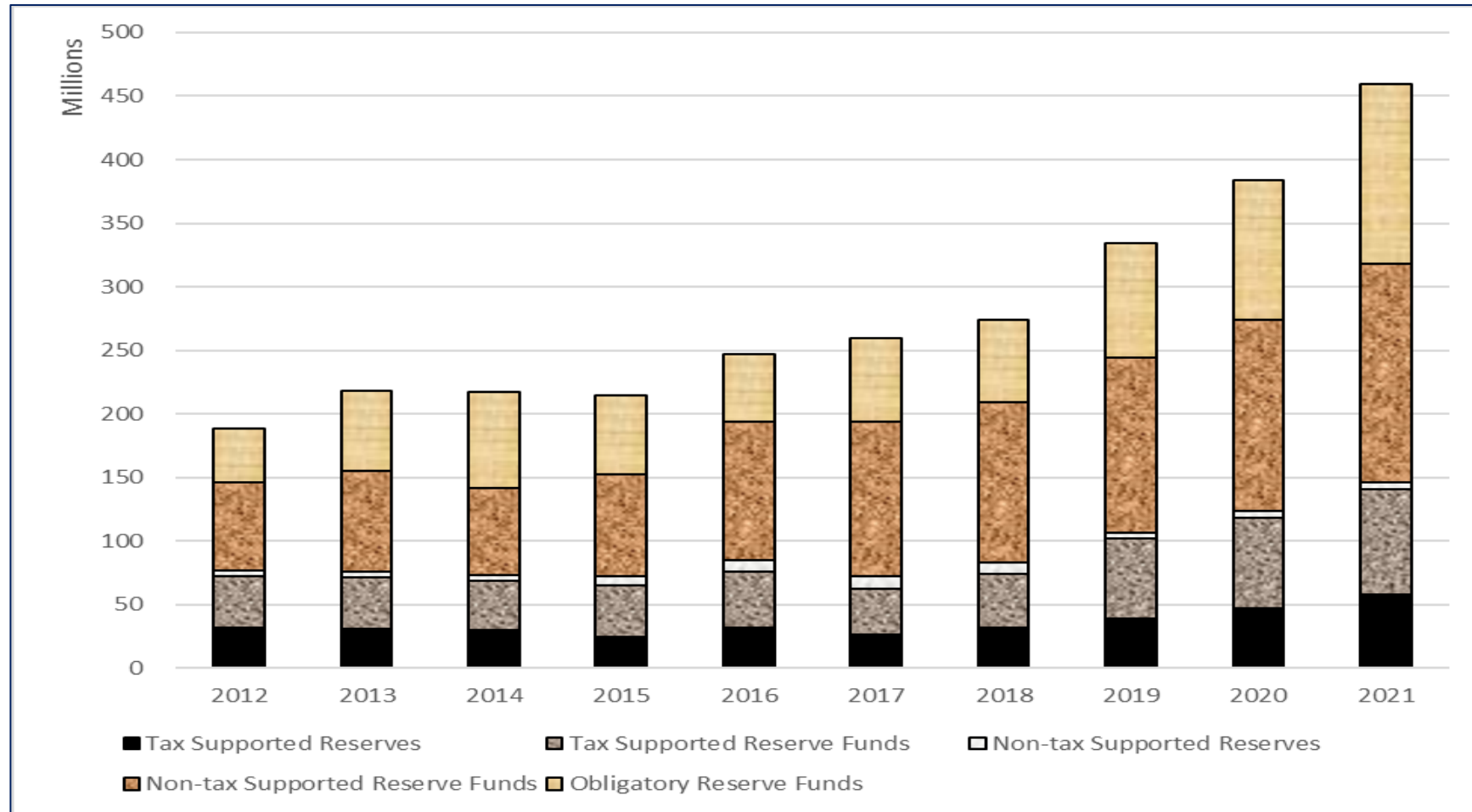


# 2021 Year-end Review

May 2, 2022

# Reserves and Reserve Funds

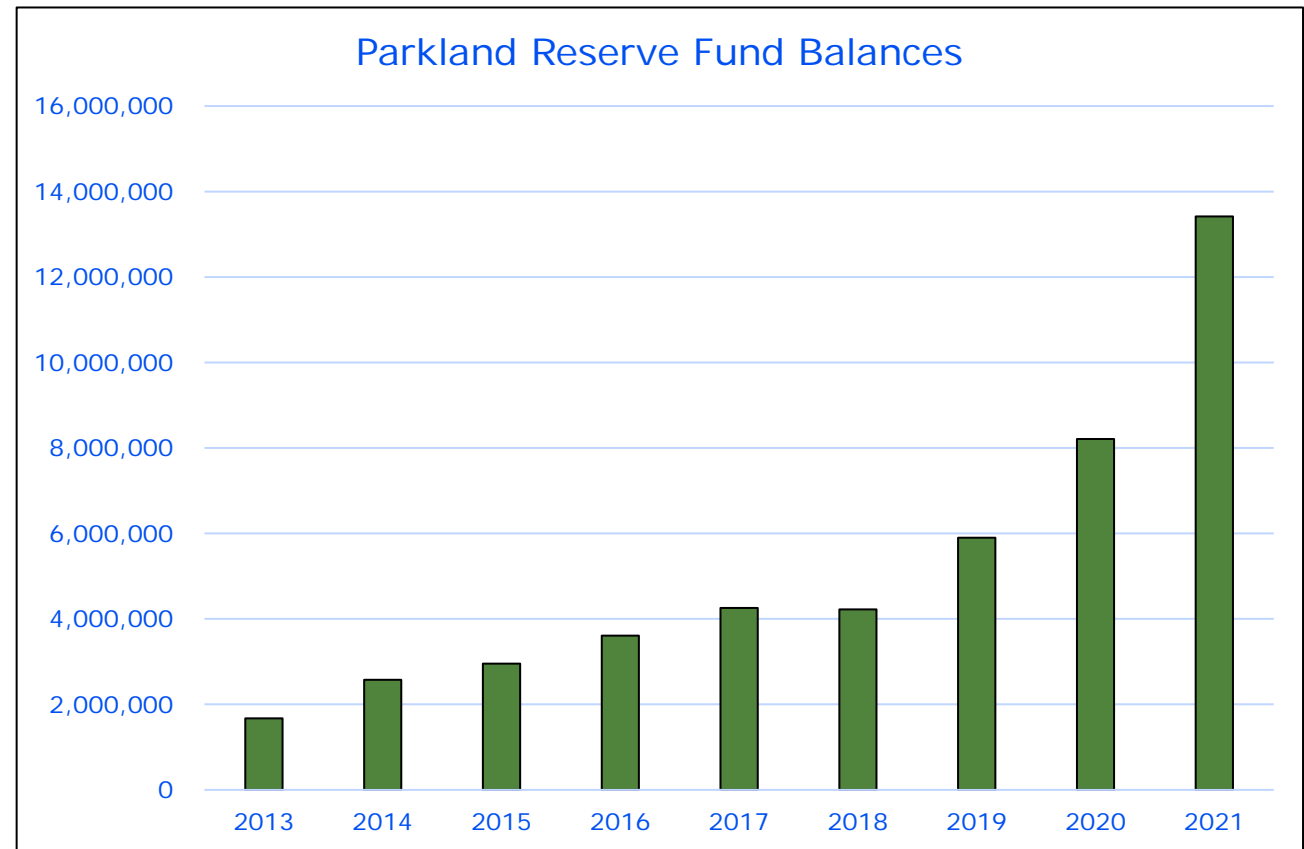


# Development Charge Reserve Funds

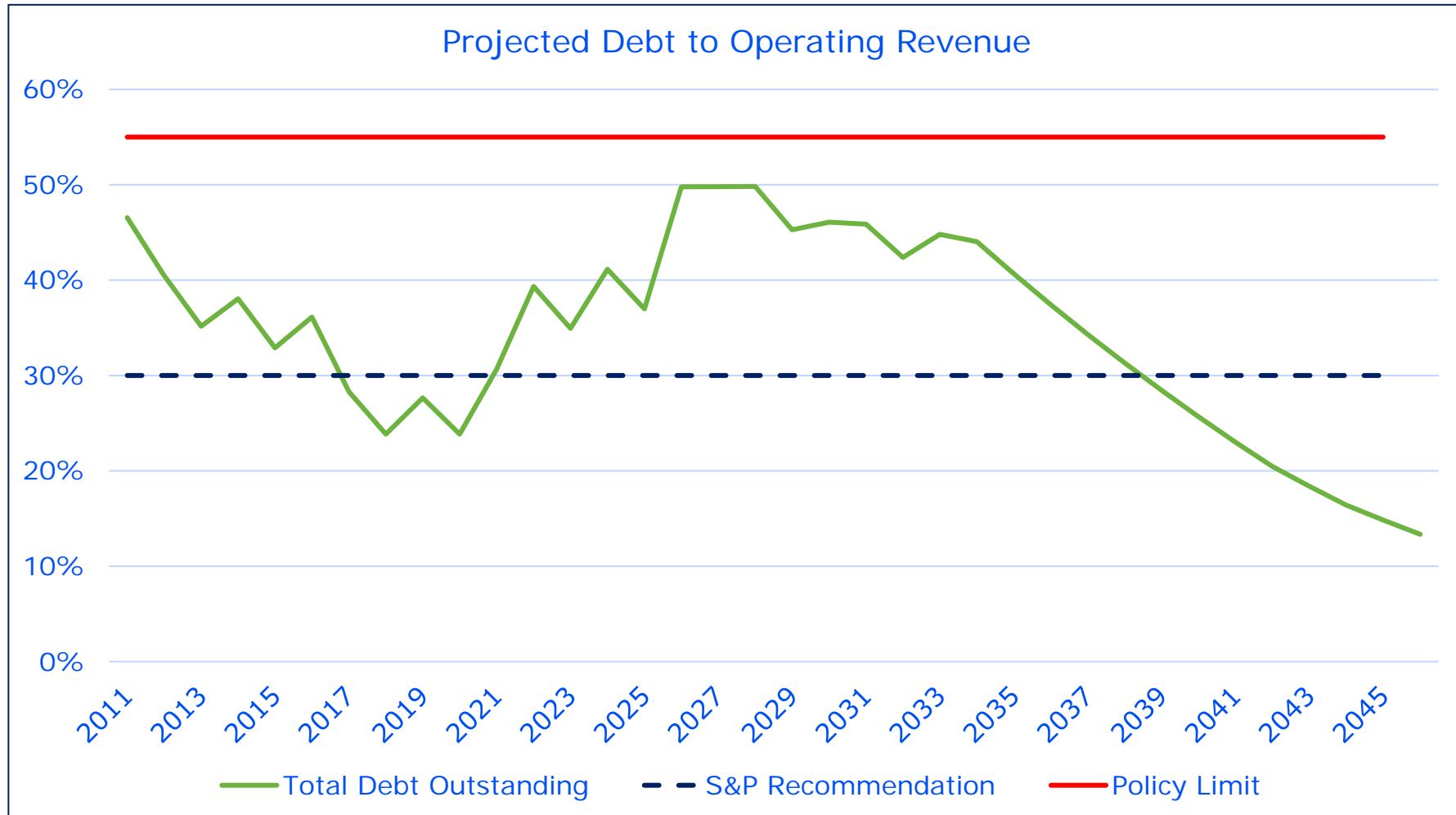
Development Charge Fund Activity	Total (\$)
Opening balance	<b>76,761,794</b>
Collections	21,305,648
Exemptions	4,116,140
Interest	2,842,495
Capital Expenditures	(13,651,561)
Debt Charges	(1,176,020)
<b>Closing Balance</b>	<b>\$ 90,198,496</b>
Commitments not yet spent	(160,657,766)
<b>Closing balance incl. Commitments</b>	<b>(70,459,270)</b>
Year-end DC Debt Outstanding	80,378,490
<b>Net DC Reserve Fund Balance</b>	<b>\$ 9,919,221</b>

# Parkland Dedication Payment in Lieu

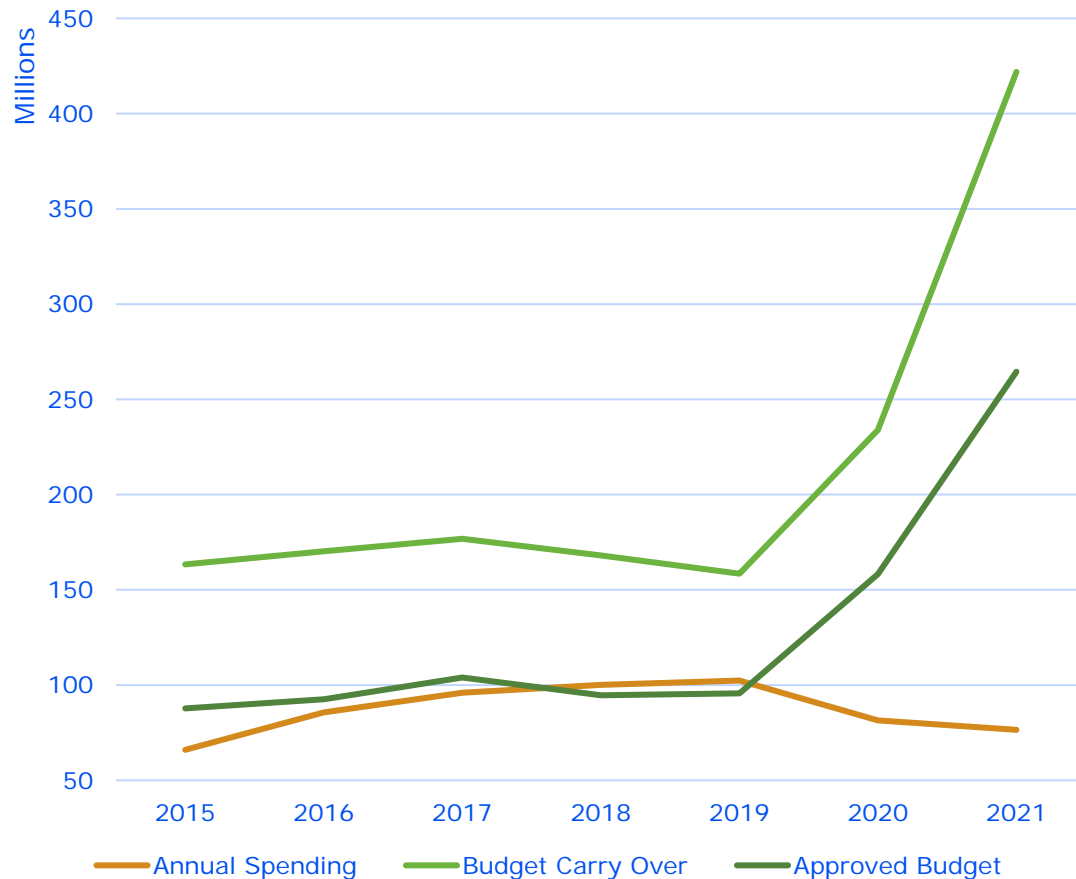
Parkland Dedication Reserve Fund Activity	Parkland Dedication Reserve Fund (300)	Downtown Parkland Dedication Reserve Fund (301)
<b>Opening balance</b>	<b>8,079,034</b>	<b>131,448</b>
PIL collected	5,464,981	210,329
Capital Expenditures	677,338	-
Interest earned (paid)	205,020	4,632
Closing balance	13,071,697	346,409
Commitments	7,966	-
<b>Uncommitted balance</b>	<b>\$ 13,063,731</b>	<b>\$ 346,409</b>



# Debt



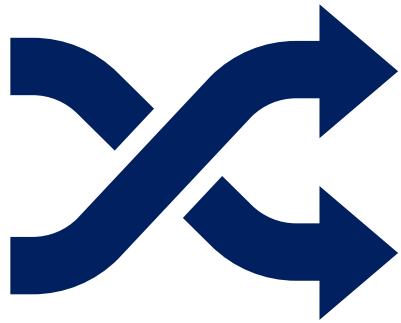
# Capital Budget Monitoring Results



- Spending of \$77.8 million plus \$70.1 million approved purchase orders
  - Road reconstruction
  - FM Woods Station, Drill Hall, Public Drop-off Scales
  - Parks amenity renewal
  - Recreation facility renewal
  - Master Plans
  - Equipment and vehicle replacement
- Remaining uncommitted approved budget - \$365.8 million

# Capital Budget Recommendations

## Budget reallocations



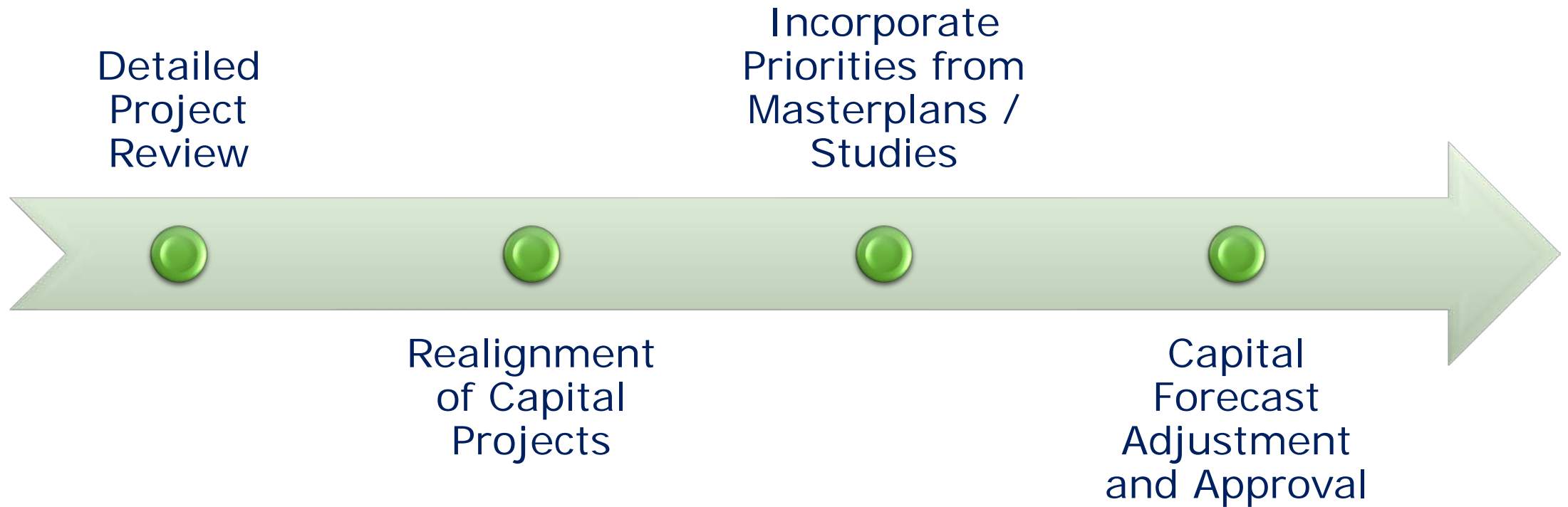
- Sewer main repairs
- Public Drop Off geology
- Drill Hall and generators
- Downtown infrastructure planning

## Budget increases



- Excess Soil Regulations

# Capital Budget Next Steps





# 2021 Operating Budget Summary

- Corporate \$2.4 million deficit or 0.5% variance, before Safe Restart Grant Funding
- Continued revenue loss (\$14.8 million) and extra expenses (\$1.7 million) related to COVID-19
- Recommending \$15.2 million in Safe Restart Grant Funding to be allocated at year-end
  - \$700,000 budgeted for emergency tourism rebuild and community investment programs

# Safe Restart Grant In Year Changes



# 2021 Funding Recommendations

Reserve	Amount \$
Infrastructure Renewal Reserve Fund	4,921,884
W/WW/Stormwater Transfers	3,405,269
Police and Library Transfers	1,680,832
Parking Operating Contingency	919,913
Elliott LTC Bed Expansion	862,780
OBC Stabilization Transfer	604,717
Environment and Utility Reserve	480,000
Safe Restart Grant - Court Services	(67,686)
Safe Restart Funding - Transit	(6,531,826)
Safe Restart Tax Supported COVID impacts	(8,666,323)
<b>Total (Deficit)</b>	<b>(2,390,440)</b>