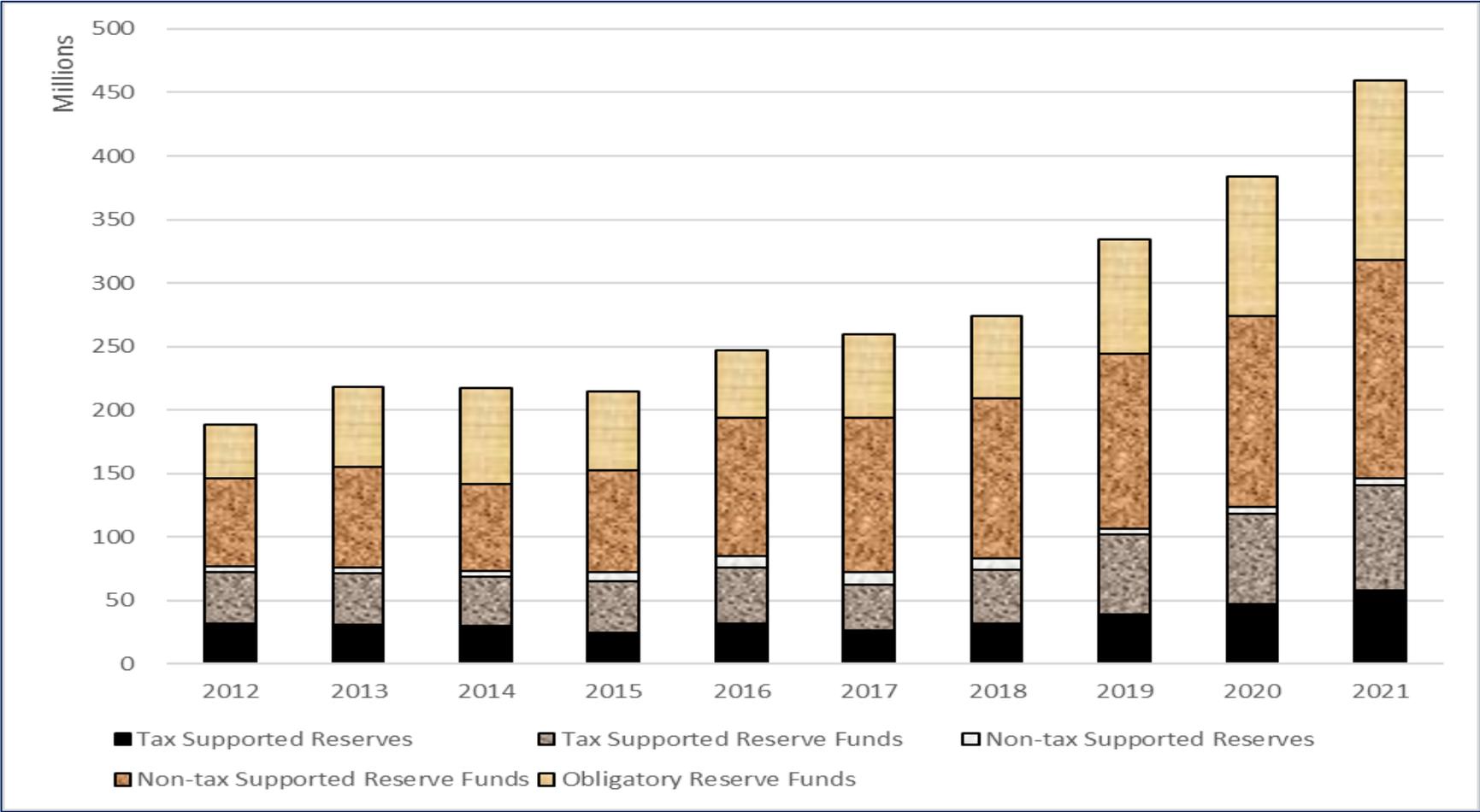




2021 Year-end Review

May 2, 2022

Reserves and Reserve Funds

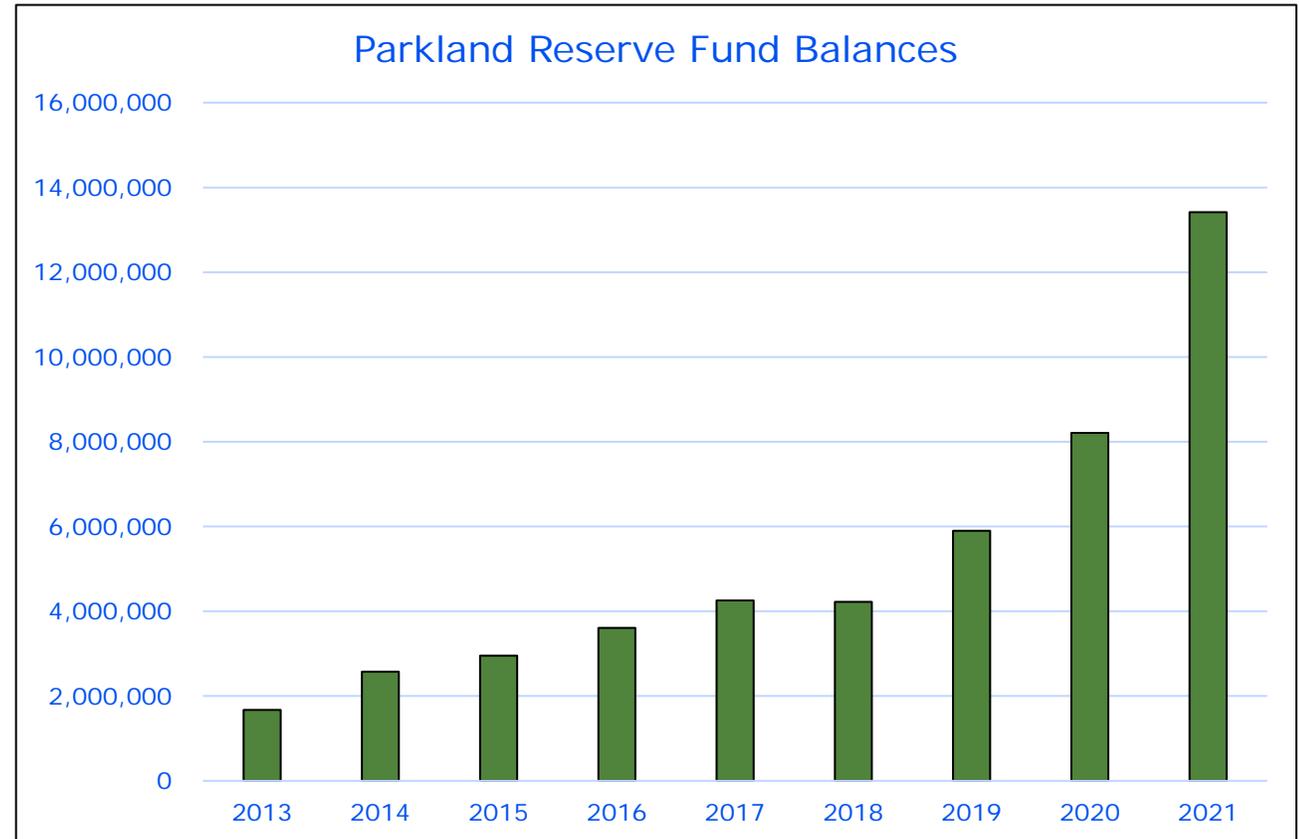


Development Charge Reserve Funds

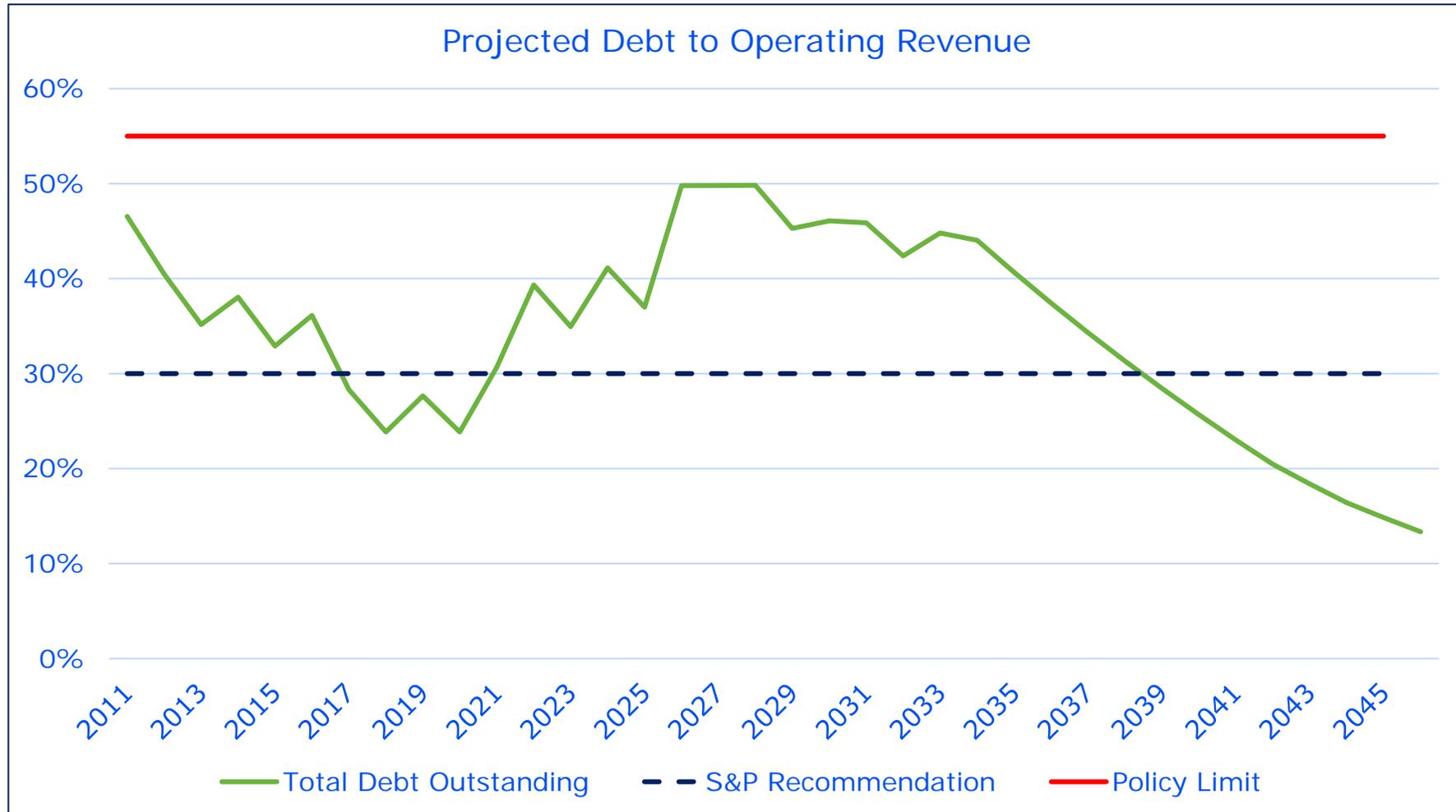
Development Charge Fund Activity	Total (\$)
Opening balance	76,761,794
Collections	21,305,648
Exemptions	4,116,140
Interest	2,842,495
Capital Expenditures	(13,651,561)
Debt Charges	(1,176,020)
Closing Balance	\$ 90,198,496
Commitments not yet spent	(160,657,766)
Closing balance incl. Commitments	(70,459,270)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

Parkland Dedication Payment in Lieu

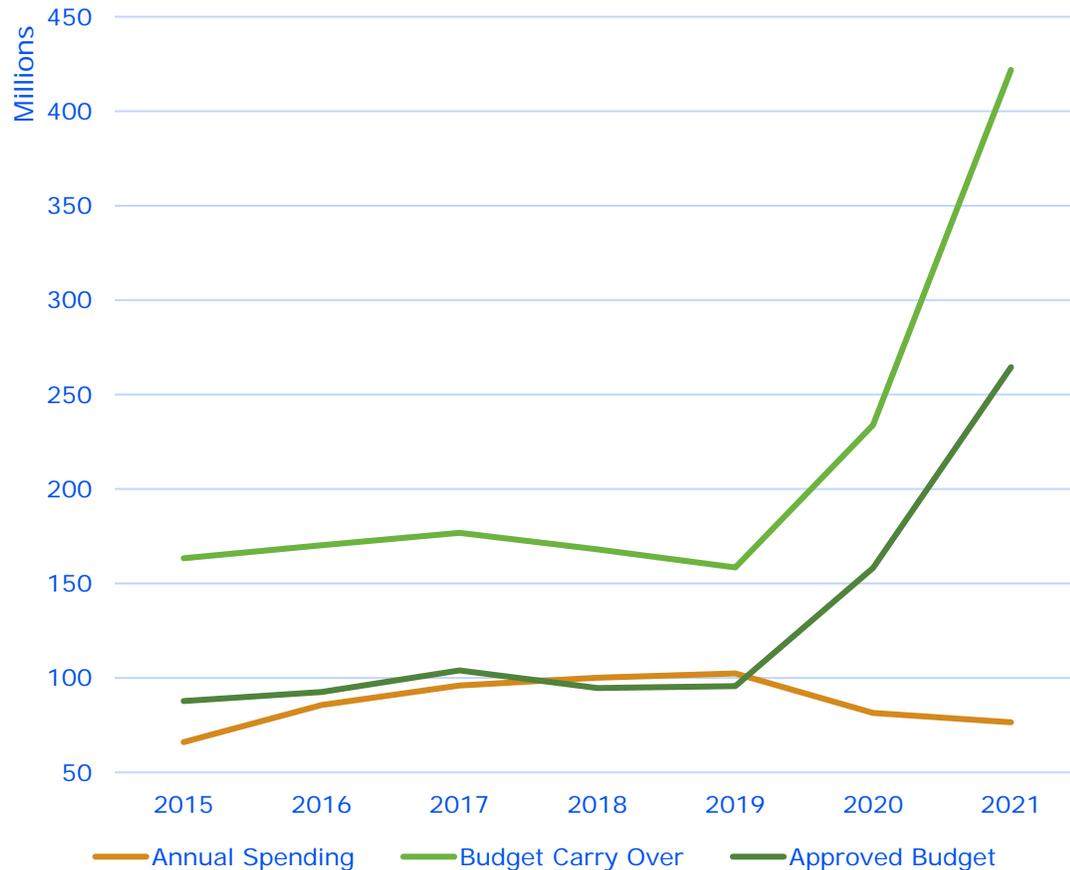
Parkland Dedication Reserve Fund Activity	Parkland Dedication Reserve Fund (300)	Downtown Parkland Dedication Reserve Fund (301)
Opening balance	8,079,034	131,448
PIL collected	5,464,981	210,329
Capital Expenditures	677,338	-
Interest earned (paid)	205,020	4,632
Closing balance	13,071,697	346,409
Commitments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



Debt



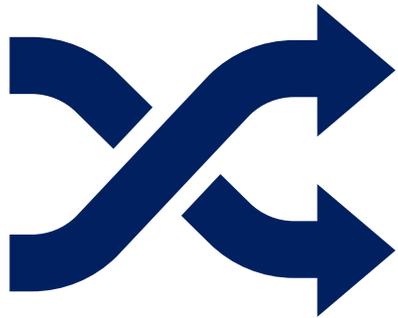
Capital Budget Monitoring Results



- 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



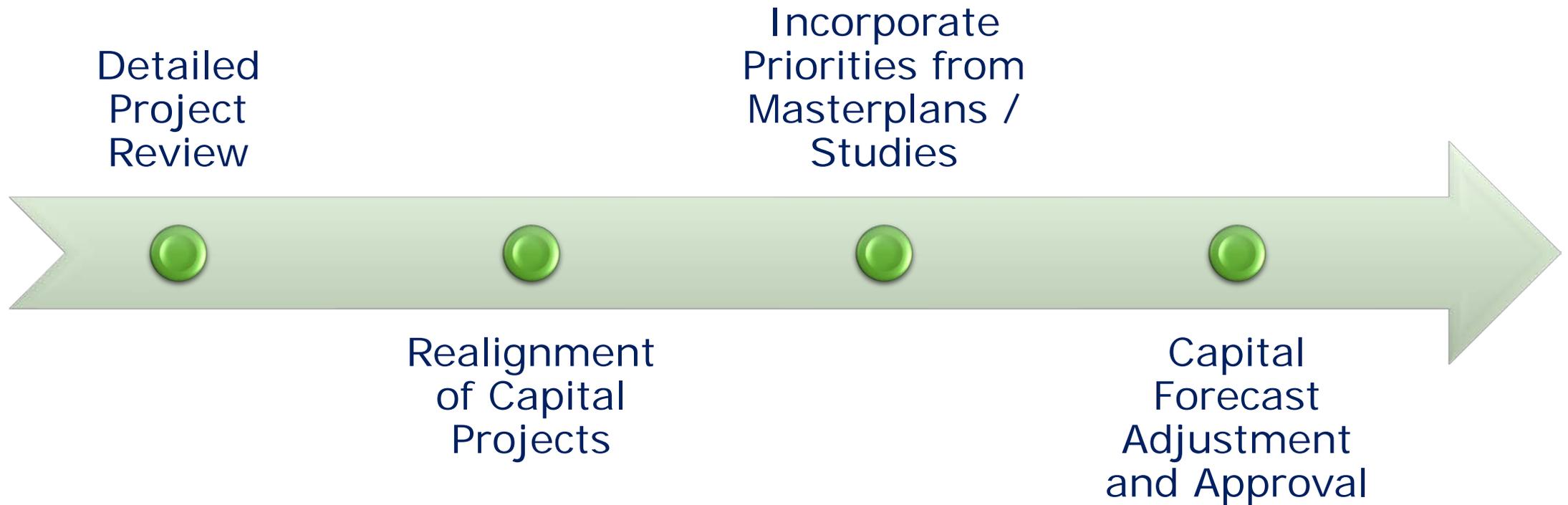
- Sewer main repairs
- Public Drop Off geology
- Drill Hall and generators
- Downtown infrastructure planning

Budget increases



- Excess Soil Regulations

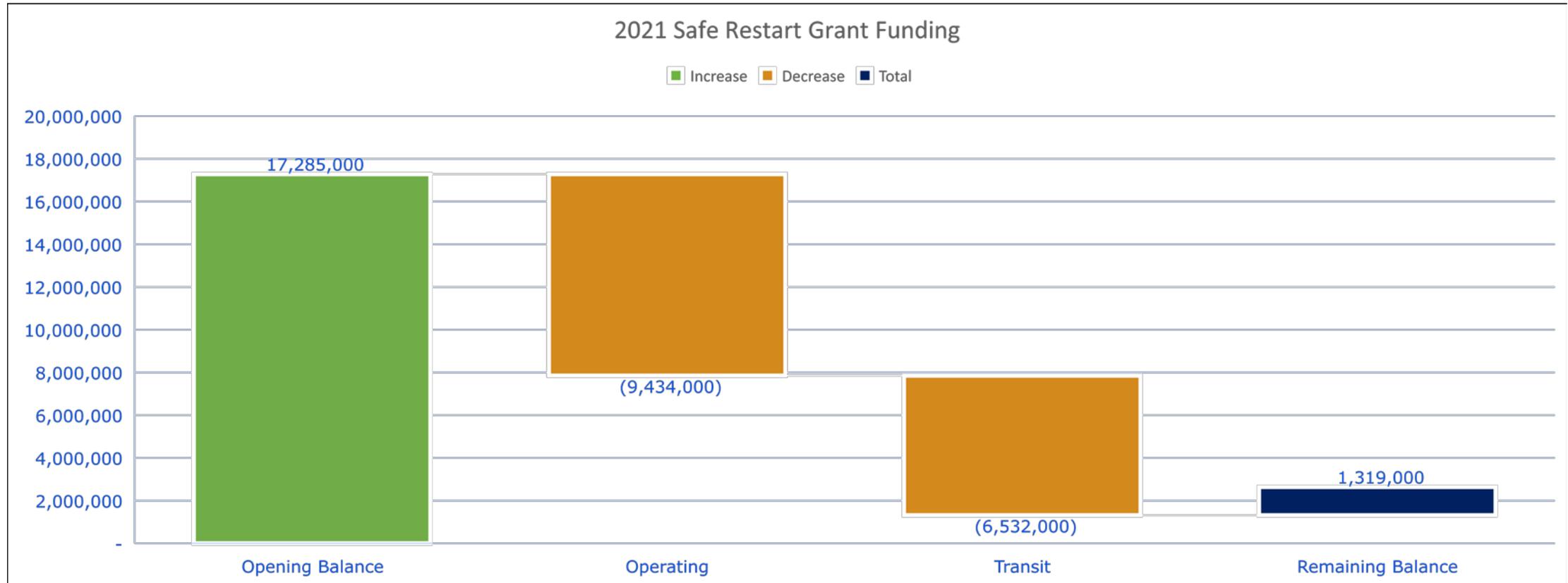
Capital Budget Next Steps



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)
Total (Deficit)	(2,390,440)