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Rate Stabilization	5-15% of previous years tax revenues. Once upper end of the target has been reached, the operating surplus will be transferred to a tax funded reserves/reserve funds of greatest need.	\$6,000,000 - \$17,900,000	\$ 14,433,801		In 2023, Waived DC obligations came in under budget. Savings of \$4,967,231 were contributed to this reserve to set aside for future financial exposure on waived DCs. In 2024, the waived development charges reserve was created specifically for Waived DCs and the 2023 savings were transferred to the new reserve, resulting in a decrease in the balance of the rate stabilization reserve.
Waived Development Charges	Funding targets are based on Development Charge Study requirements.	Based on growth activity.	\$ 11,841,506		This is a newly established reserve, to defray net capital costs of growth-related services for which development charges have been waived, thereby ensuring the City can continue to finance essential infrastructure improvements. These costs will continue to be reviewed.
Hydro Dividend	One year of dividend proceeds net of debt obligations.	\$2,120,000	\$ 1,286,118		
Capital Works Debt Retirement	Reviewed annually to reconcile to the principal and interest payments.	Remain in a positive funded position.	\$ 5,073,031		
Heritage Conservation	N/A	Remain in a positive funded position.	\$ 99,699		
Archives	Not to exceed \$50,000 and expenditures from the fund in any year will not exceed that year's budget allocation for acquisition and conservation unless such expenditure has the proper approval of Council.	Remain in a positive funded position, not to exceed \$50,000.	\$ 41,309		
Election	Forecasted direct election expenditures. The projected cost of each election is to be accumulated over a four-year period.	Based on forecasted election cost.	\$ 344,577		Currently underfunded based on the forecasted 2026 election cost.

Operating Reserves (Continued)	Funding Target	Target Range	December 2024 Balance	Status	Comments
Winter Maintenance	Up to 50% of the five-year historical average of winter control expenses. Any funds in excess of the ceiling will be allocated to the rate stabilization reserve.	\$1,148,000	\$ 1,161,664		
Self Insurance	Target minimum 2x average of the past 3 years annual insurance claims costs. Target maximum not to exceed 3x average of the past 3 years annual costs.	\$1,160,000 - \$1,750,000	\$ 1,368,513		
Affordable Housing	N/A	Remain in a positive funded position.	\$ 1,419,192		
Tree Canopy Management	N/A	Remain in a positive funded position.	\$ 1,928,763		
Municipal Accommodation Tax	Remain in a positive funded position. Minimum target balance equals previous years contribution received from local hoteliers through the municipal accommodation tax program.	\$557,000	\$ 1,568,913		
Operating Discretionary Reserve Funds	Funding Target	Target Range	December 2024 Balance	Status	Comments
Future Employee Benefits	Based on the most current actuarial obligation.	\$68,900,000	\$ 15,042,528		Balance is significantly less than the actuarial valuation, however the City continues to meet its annual obligations on a "pay as you go" basis.
Workplace Safety & Insurance (WSIB)	Based on the most current actuarial obligation.	\$12,100,000	\$ 2,342,147		Balance is significantly less than the actuarial valuation, however the City continues to meet its annual obligations on a "pay as you go" basis.

Water Utilities Discretionary Reserve Funds	Funding Target	Target Range	December 2024 Balance	Status	Comments
Wastewater Rate Stabilization	5-15% of previous years wastewater rate revenues.	\$2,000,000 - \$6,100,000	\$ 5,577,736		In 2023, Waived DC obligations came in under budget. Savings of \$764,687 were contributed to this reserve to set aside for future financial exposure on waived DCs. In 2024, the waived development charges reserve was created specifically for Waived DCs and the 2023 savings were transferred to the new reserve, resulting in a decrease in the balance of the rate stabilization reserve.
Water Rate Stabilization	5-15% of previous years water rate revenues.	\$2,200,000 - \$6,500,000	\$ 4,860,735		In 2023, Waived DC obligations came in under budget. Savings of \$133,495 were contributed to this reserve to set aside for future financial exposure on waived DCs. In 2024, the waived development charges reserve was created specifically for Waived DCs and the 2023 savings were transferred to the new reserve, resulting in a decrease in the balance of the rate stabilization reserve.
Stormwater Rate Stabilization	5-15% of previous years stormwater rate revenues.	n/a	\$ -		This is a newly established reserve fund, to provide a contingency for unforeseen events and stabilize stormwater rate fluctuations caused by one-time expenditures, previous years' operating deficits, or revenue shortfalls. The funding target is based on the previous year's stormwater rate revenue which is \$0 therefore the target range is not in effect yet.

Capital Discretionary Reserve Funds	Funding Target	Target Range	December 2024 Balance	Status	Comments
Capital Works	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 1,652,696		The City's capital budget contains a significant number of unfunded projects due to the asset management funding gap. To maintain service levels in the future, additional funding will be required.
Capital Works Committed	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 2,675,612		
Wastewater Capital	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 20,953,757		Water and Wastewater are fully funded over their long-range financial plan, however do have current funding backlogs to be addressed over the life of the plan.
Water Capital	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 23,313,277		Water and Wastewater are fully funded over their long-range financial plan, however do have current funding backlogs to be addressed over the life of the plan.
Stormwater Capital	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 2,003,336		This is a newly established reserve, to provide long term sustainable funding for the replacement and major rehabilitation of the stormwater infrastructure. These costs will continue to be reviewed.
Infrastructure Renewal Fund	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 4,107,738		This is a newly established reserve, to allocate resources for the future rehabilitation and replacement of the City's aging infrastructure, ensuring the long-term sustainability and functionality of essential public assets.

Capital Discretionary Reserve Funds (Continued)	Funding Target	Target Range	December 2024 Balance	Status	Comments
Cemetery Improvements	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 530,508		Cemetery reserve funds are reviewed through each budget cycle to ensure sustainability.
Cemetery Land Purchase	N/A	Remain in a positive funded position.	\$ 127,311		Cemetery reserve funds are reviewed through each budget cycle to ensure sustainability.
Columbarium Purchase	N/A	Remain in a positive funded position.	\$ 537,585		Cemetery reserve funds are reviewed through each budget cycle to ensure sustainability.
Fleet Equipment	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 4,156,269		The fleet reserve fund is underfunded at present, resulting in a portion of the capital levy being utilized to subsidize fleet replacement costs.
Facility Capital	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 598,048		While the reserve fund appears to have a sizeable positive balance, a significant portion of it is already committed to capital projects and the City's capital budget contains a significant number of unfunded projects due to the asset management funding gap. To maintain service levels in the future, additional funding will be required.
Soccer Facility Capital	N/A	Remain in a positive funded position.	\$ 644,952		The soccer facility capital reserve fund is underfunded should a large capital improvement project be required.
Public Art	N/A	Remain in a positive funded position.	\$ 185,463		

Capital Discretionary Reserve Funds (Continued)	Funding Target	Target Range	December 2024 Balance	Status	Comments
Energy Conservation	N/A	Remain in a positive funded position.	\$ 2,126,274		
Economic Development	N/A	Remain in a positive funded position.	\$ 8,868,448		
Core Areas Transformation	N/A	Remain in a positive funded position.	\$ 13,622,635		
Jacob Hespeler Field Capital	N/A	Remain in a positive funded position.	\$ 420,794		
Idea Exchange Reserve & Reserve Funds	Funding Target	Target Range	December 2024 Balance	Status	Comments
Library Rate Stabilization Reserve	5-15% of the Library's portion of the previous year's tax revenues.	\$400,000 - \$1,300,000	\$ 544,297		
Facility Capital - Library Reserve Fund	When combined with forecasted new revenue and anticipated debt utilization, the balance in this reserve should provide for the needs outlined in the City's corporate asset management plan for the full lifecycle of the assets.	Remain in a positive funded position.	\$ 348,464		While the reserve fund appears to have a sizeable positive balance, a significant portion of it is already committed to capital projects and the City's capital budget contains a significant number of unfunded projects due to the asset management funding gap. To maintain service levels in the future, additional funding will be required.
Library Furniture and Equipment Reserve Fund	Remain in a positive funded position. Minimum target balance equals previous years contribution to operating fund.	Remain in a positive funded position.	\$ 145,857		This is a newly established reserve fund, supporting significant amount of assets at the library. The cost of sustaining these assets and maintaining service levels will continue to be reviewed.

Obligatory Reserve Funds	Funding Target	Target Range	December 2024 Balance	Status	Comments
Cash in Lieu of Parking	N/A	Remain in a positive funded position.	\$ 29,110		
Canada Community-Building Fund	Funding agreement requires that all excess funds are to be placed in the Canada community-building fund to be allocated to future capital Canada community-building projects.	Remain in a positive funded position.	\$ 4,574,860		
Development Charges - Wastewater	Funding targets are based on Development Charge Study requirements.	Based on growth activity.	\$ 1,212,120		
Development Charges - Stormwater			\$ 914,934		
Development Charges - Water			\$ 789,580		
Development Charges - Roads			\$ 28,529,230		
Development Charges - Parks and Recreation			\$ 30,660,462		
Development Charges - Fire			\$ 1,311,251		
Development Charges - Library			\$ 4,672,618		
Development Charges - Public Works			\$ 4,870,688		
Development Charges - Engineering Studies			\$ 1,703,934		
Dev Charges - General Government			\$ 585,100		
Dev Charges - Municipal Parking			\$ 984,854		
Parkland Cash in Lieu	The funding level should be sufficient to purchase and develop new parkland opportunities and to provide funding for the upgrade of parks/facilities in areas undergoing intensification as required.	Remain in a positive funded position.	\$ 10,219,242		
Building Permit Stabilization	Two years-worth of gross operating costs required to administer the Building Code Act.	\$7,210,000	\$ 10,494,696		