

PROJECTED RESERVE FUND BALANCES		2009	2009	2010	2011	2012	2013	2014
		Budget	Projected Actual	Budget	Budget	Budget	Budget	Budget
RESERVE ACCOUNTS (for Operations or Capital)								
ACCUMULATED SURPLUS								
Opening Balance	In General used for Working Capital (Cash Flow) - target established as 1/2 of budgeted revenue requirement - Should only be used to fund emergency & one time special projects - not intended to subsidize core operation	1,241,182	1,241,182	1,121,472	237,932	186,310	322,894	460,714
Current Surplus from Ops		71,781	(980)	52,730	65,378	136,584	137,820	139,780
Transfers out (Expenditure)		(145,000)	(118,730)	(936,270)	(117,000)	-	-	-
Projected Balance		1,167,963	1,121,472	237,932	186,310	322,894	460,714	600,494
						77K Latecomers 40K Rock Fall Haz	budgeted contingency & 10 yr rpl program for \$721 K	
Surplus - Reserve for Cyclic Events								
Opening Balance	Tri annual elections & OCP review every 5 years	-	-	13,333	26,666	13,999	41,332	68,665
Trf - Contribution from Ops		13,333	13,333	13,333	27,333	27,333	27,333	27,333
Transfers out (Expenditure)		-	-	-	(40,000)	-	-	(40,000)
Projected Balance		13,333	13,333	26,666	13,999	41,332	68,665	55,998
Surplus - CAPITAL & STABILIZATION FUND								
Opening Balance	Established to fund New Municipality's start up costs such as equipment and Municipal Hall upon which to begin delivering services	681,290	681,290	555,999	533,799	233,799	233,799	233,799
Trf - Contribution from Ops								
Transfer out to general ops								
Transfers out to fund capital		(30,250)	(77,319)	-	(300,000)			
Transfer out to fund - STP Exp / Coll prelim		(9,000)	(32,972)	-				
Transfer out to fund - CB Water Long Range Study		(15,000)	(15,000)	-				
Transfer out to fund - other strategic planning initiatives		(22,200)	-	(22,200)				
Transfers out to fund Civic Fac (to be recovered)		-	-	-	-	-	-	-
Projected Balance	604,840	555,999	533,799	233,799	233,799	233,799	233,799	
						septic & Building Works Yard		
Surplus - CIVIC FACILITIES FUND								
Opening Balance	Established in 2007 to begin contributions specifically for Civic Facility development	60,000	60,000	90,000	120,000	150,000	180,000	210,000
Trf - Contribution from Ops		30,000	30,000	30,000	30,000	30,000	30,000	30,000
Projected Balance		90,000	90,000	120,000	150,000	180,000	210,000	240,000
Surplus - FIRE SERVICE BUILDING FUND								
Opening Balance	Established in 2006 to begin contributions toward cost of replacing Fire Hall	143,258	143,258	193,258	53,258	103,258	153,258	203,258
Trf - Contribution from Ops		50,000	50,000	50,000	50,000	50,000	50,000	50,000
Transfers out (Expenditure)		(190,000)	-	(190,000)	-	-	-	-
Projected Balance		3,258	193,258	53,258	103,258	153,258	203,258	253,258
UNION STEAMSHIP STORE & BLV COTTAGE								
Opening Balance	Established in 2006 to build up maintenance fund for newly acquired buildings	45,000	45,000	60,000	15,000	30,000	45,000	60,000
Trf - Contribution from Ops		15,000	15,000	15,000	15,000	15,000	15,000	15,000
Transfers out (Expenditure)		-	-	(60,000)	-	-	-	-
Projected Balance		60,000	60,000	15,000	30,000	45,000	60,000	75,000

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Surplus Reserve for Snug Cove Dock								
Opening Balance	Established from excess revenue over expenditures accumulated when Federal funding used for annual maintenance	26,461	26,461	26,461	26,461	26,461	26,461	26,461
Trf - Contribution from Ops								
Transfers out (Expenditure)								
Projected Balance		26,461	26,461	26,461	26,461	26,461	26,461	26,461
Surplus Reserve for Carbon Neutral Initiatives								
Opening Balance	2008 to provide a minor funding source for initiatives to achieve carbon neutral goals	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Trf - Contribution from Ops								
Transfers out (Expenditure)								(26,666)
Projected Balance		10,000	10,000	10,000	10,000	10,000	10,000	(16,666)
Total Reserve Accounts (Excluding Accumulated Surplus)		807,892	949,051	785,184	567,517	689,850	812,183	867,850
Total Reserve Accounts (Including Accumulated Surplus)		1,975,855	2,070,523	1,023,116	753,827	1,012,744	1,272,897	1,468,344

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GENERAL - STATUTORY RESERVES (Generally restricted for Capital purposes only)								
<i>Interest Rate</i>		1.50%	7.50%	6.00%	5.00%	5.00%	5.00%	5.00%
Capital Replacement & Renewal Fund - 1.5% of Tax Revenue Each Year to 2019 - then maintained at that level plus adjustments for new capital)								
Opening Balance		-	-	35,027	96,543	211,417	409,932	678,839
Transfer in (Revenue)		43,484	43,484	89,514	140,747	197,044	258,910	326,903
Investment Interest				2,102	4,827	10,571	20,497	33,942
Transfers in arising from new capital								
Transfers out (Expenditure)		14,400	(8,457)	(30,100)	(30,700)	(9,100)	(10,500)	(11,900)
Projected Balance		57,884	35,027	96,543	211,417	409,932	678,839	1,027,784
	New Reserve bylaw to be established 2009 - for replacement & renewal of existing assets							
ROADS MAINTENANCE & RENEWAL FUND								
Opening Balance		428,484	428,484	280,043	196,846	206,688	217,022	227,873
Trf - Contribution from Ops		300,000	300,000	325,000	425,000	425,000	425,000	425,000
Investment Interest		6,427	32,136	16,803	9,842	10,334	10,851	11,394
Transfers out (Expenditure)		(300,000)	(480,577)	(425,000)	(425,000)	(425,000)	(425,000)	(425,000)
Projected Balance		434,911	280,043	196,846	206,688	217,022	227,873	239,267
	Restricted Use - for Maintenance Renewal or construction of municipal roads works							
FIRE EQUIPMENT RESERVE								
Opening Balance		388,051	388,051	280,101	156,907	194,752	304,490	419,715
Trf - Contribution from Ops		70,000	78,327	85,000	85,000	100,000	100,000	100,000
Investment Interest		5,821	29,104	16,806	7,845	9,738	15,225	20,986
Transfers out (Expenditure)		(439,000)	(215,381)	(225,000)	(55,000)	-	-	(440,000)
Projected Balance		24,872	280,101	156,907	194,752	304,490	419,715	100,701
	Restricted Use - for acquisition of Fire Protection Equipment							
RECREATION & OTHER COMMUNITY USE RESERVE								
Opening Balance		560,118	560,118	641,127	726,595	809,925	897,421	989,292
Trf - Contribution from Ops		39,000	39,000	47,000	47,000	47,000	47,000	47,000
Investment Interest		8,402	42,009	38,468	36,330	40,496	44,871	49,465
Transfers out (Expenditure)		-	-	-	-	-	-	-
Projected Balance		607,520	641,127	726,595	809,925	897,421	989,292	1,085,757
	Restricted Use - for Capital Works or Equipment for Recreation and Community Use							

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COMMUNITY PARKS RESERVE								
Opening Balance	Restricted Use - for Capital works or equipment for Community Parks	754,557	754,557	483,335	314,648	290,411	262,624	231,048
Trf - Contribution from Ops		41,783	52,927	27,313	25,031	22,692	20,293	17,826
Investment Interest		11,318	56,592	29,000	15,732	14,521	13,131	11,552
Transfers out (Expenditure)		(588,003)	(380,741)	(225,000)	(65,000)	(65,000)	(65,000)	(65,000)
Projected Balance		219,655	483,335	314,648	290,411	262,624	231,048	195,426
MT GARDNER DOCK								
Opening Balance	Restricted Use - for Capital works or equipment for Mt Gardner Dock	31,772	31,772	34,155	36,204	38,014	39,915	41,911
Trf - Contribution from Ops								
Investment Interest		477	2,383	2,049	1,810	1,901	1,996	2,096
Transfers out (Expenditure)		-	-	-	-	-	-	-
Projected Balance		32,249	34,155	36,204	38,014	39,915	41,911	44,007
DCC RESERVE - Parks								
Opening Balance	Restricted Use - for Acquisition of Land for Parks Purposes	95,584	95,584	178,653	189,372	198,841	208,783	219,222
Revenues - Deferred								
Investment Interest		1,434	7,169	10,719	9,469	9,942	10,439	10,961
Transfer out (Expenditure)								
Projected Balance		97,018	178,653	189,372	198,841	208,783	219,222	230,183
SINKING FUND & TAX SALE SURPLUS								
Opening Balance	Restricted Use - for payment of General Debt or General Capital Works and Capital Acquisitions	25,565	25,565	27,482	29,131	30,588	32,117	33,723
Trf - Contribution from Ops								
Investment Interest		383	1,917	1,649	1,457	1,529	1,606	1,686
Transfers out (Expenditure)								
Projected Balance		25,948	27,482	29,131	30,588	32,117	33,723	35,409
EQUIPMENT REPLACEMENT FUND								
Opening Balance	Restricted Use - for the replacement of Municipal Mobile Equipment	90,266	90,266	149,736	166,186	277,761	237,239	205,314
Trf - Contribution from Ops		52,700	52,700	67,466	133,266	139,266	145,366	138,302
Investment Interest		1,354	6,770	8,984	8,309	13,888	11,862	10,266
Transfers out (Expenditure)				(60,000)	(30,000)	(193,676)	(189,153)	(172,700)
Projected Balance		144,320	149,736	166,186	277,761	237,239	205,314	181,182
Surplus Reserve for Synthetic Grass Field Rpl & Lights								
Opening Balance	2010 to provide funding to replace synthetic Turf and Field Lights				12,500	26,625	41,456	57,029
Trf - Contribution from Ops				12,500	13,500	13,500	13,500	13,500
Investment Interest					625	1,331	2,073	2,851
Transfers out (Expenditure)								
Projected Balance		-	-	12,500	26,625	41,456	57,029	73,380

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Community Lands Debt Repayment & Other Capital Reserve							
Opening Balance					61,544	123,088	184,632
Trf - Contribution from Ops				-	-	-	-
Investment Interest			-	61,544	61,544	61,544	61,544
Transfers out (Expenditure)							
Projected Balance	-	-	-	61,544	123,088	184,632	246,176
Total General Statutory Reserves	1,151,582	1,794,589	1,631,543	1,866,917	2,024,045	2,197,254	1,946,045

2010 to provide funding to replace synthetic Turf and Field Lights