

Reserves and Reserve Funds with Targets - Balance Compared to Target (\$000s)

<u>Reserves and Reserve Funds</u>	<u>Target</u>	<u>YE 2025 Target</u>	<u>YE 2025 Balance</u>	<u>% to Target</u>	<u>Comments</u>
Reserve for Winter Maintenance	33% of last 5-year average winter maintenance expenditures.	9,252	9,528	103%	Target maintained in preparation of funding future pressures (e.g., bus stop clearing).
Fiscal Stability Reserve	10% of own-source revenue, less target for other stabilization / contingency funds (currently, Winter Maintenance and Building Permit Revenue Stabilization).	83,682	65,682	78%	Reserve balance available for unforeseen or emergency circumstances.
Insurance Reserve Funds	Year-end value of case reserves plus 50% of the actuarial present value for Incurred but Not Reported (IBNR) claims (both from the Actuarial Insurance Report).	25,692	33,288	130%	Reserve deemed adequate for future needs.
Provincial Gas Tax	Equal to one year's contribution (prior year).	23,400	29,557	126%	Reserve deemed adequate for future needs.
Employee Benefits Reserve Fund	Sum of one year's worth of sick leave payouts, and 30 per cent of the actuarial liability estimate for WSIB.	19,525	17,917	92%	Potential future year budget adjustment may be required to achieve a target balance.
Tax Capital Reserve Fund	Maintain cash balance equivalent to one year's worth of the 10-year forward-looking average of the tax-supported capital expenditure requirements (excluding debt).	137,000	163,629	119%	Reserve is managed to target; balance can vary significantly from year to year. This reserve is used to fund the City's capital program.
Stormwater Capital Reserve Fund	Maintain cash balance equivalent to 10-year average.	22,700	26,477	117%	Reserve is managed to target; balance can vary significantly from year to year. This reserve is used to fund the City's Stormwater capital program.