



**ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2018/51**

TO: Administration & Finance Executive Committee
FROM: Laurie Lindberg, Treasurer
DATE: March 29, 2018
SUBJECT: 2017 Contributions to Reserve Funds

BACKGROUND

At the March 26, 2018 Council Meeting, Treasury Report 2018/45 setting out the year end Contributions to Reserve Fund percentages for the General Operating, Water & Sewer Funds. In accordance with our Long-Term Capital Financing Plan, Policy No. 1.19, being a plan that supports long-term financial management strategy, and that identifies, with Council approval, the general operating surplus to be transferred to Corporate Reserve Funds and the water& sewer operating surpluses to be transferred to Waterworks & Sanitary Sewer Reserve Fund at year end.

Administration is now bringing forward the contribution to reserve funds amounts that were completed in order to close the year end funds for year end.

The General Operating Fund surplus, before audit, for 2017 was \$411,445.43 and the 2016 accumulated surplus at year end for 2016 was \$171,343.41 for a total Accumulated surplus of \$582,788.84 for the 2017 year end. The general operating surplus included donations for the Museum's Owandem Project in the amount of \$9,125.00. The Water Fund surplus for 2017 was \$263,656.82 and the Sewer Fund Surplus was \$389,298.92.

The Contributions to Reserve Funds for the 2017 year end are as follows:

Corporate Vehicle/Equipment Reserve Fund	-	\$ 50,000.00
Corporate Projects Reserve Fund	-	\$450,000.00
Museum Projects Reserve Fund	-	\$ 9,125.00
Waterworks & Sanitary Sewer Reserve Fund	-	<u>\$652,955.74</u>
Total Contributions to Reserve Funds		\$1,162,080.74