

Schedule 1
2021 BUDGET
PSAB 3150 RECONCILIATION

Revenues	
General Operating	\$ 21,264,147
Water Operating	2,894,472
Sewer Operating	2,682,631
Capital ⁵	13,303,569
	<hr/> 40,144,819
Less	
Transfers to Capital from other Funds ¹	5,684,944
Transfers to Capital from other Funds ¹	151,600
Transfers to Operating from other Funds ¹	362,475
Federal Gas Tax Recognized from Deferred Revenue	448,340
MTO Gas Tax Recognized from Deferred Revenue	-
Prior Year's Surplus	-
Proceeds from Long-Term Debt ²	-
Total Revenues	<hr/> 33,497,460
Expenses	
General Operating	\$ 21,264,147
Water Operating	2,894,472
Sewer Operating	2,682,631
Capital	13,303,569
	<hr/> 40,144,819
Less	
Transfers from Operating to other (Reserve) Funds ³	1,912,884
Transfer from Water & Sewer to other Funds ³	2,412,196
Prior Year's Deficit	-
Capital Expenses	13,303,569
Debt Principal Repayments ⁴	336,814
Total Expenses	<hr/> 22,179,356
Annual Surplus, before exclusion	11,318,104
Excluded Expenses	
Amortization of Tangible Capital Assets	4,900,000
Post Employment Benefits	-
Solid Waste Landfill Closure & Post-closure Expenses	-
Total Excluded exclusions	<hr/> 4,900,000
Annual Surplus (Deficit), after excluded Expenses⁵	\$ 6,418,104

NOTES

¹ Transfers from other funds represents transfers from Reserve Funds for Expenditures and is not considered a revenue source under accrual accounting

² Proceeds from debenture issued is a debt financing decision and is considered a liability and not a revenue source under accrual accounting

³ Transfers to other funds represents contributions to reserves and is not considered an expense under accrual accounting

⁴ Debt principal repayments are considered repayments of long-term liabilities and are not an expense under accrual accounting

⁵ Grant Revenue is recognized in year it is received. For 2020 many of the Capital Projects are funded via Grants and the amortization is recognized over the years to come. This creates a larger accrual based Surplus for 2020.

Schedule 2

2021 BUDGET

Account Name	G/L Account #	Estimated Closing Balance December 31, 2020	Estimated 2021 Interest Earned @ 1%	Estimated Contributions to Reserve Funds Based on 2021 Budget	Contributions to Capital/General Fund Based on 2021 Capital Budget	Estimated Reserve Fund Balance December 31, 2021
Museum Projects	30-002-0000-0810-20805	36,033.62	360.34			36,393.96
Handi-Transit MTO Gas Tax	30-002-0000-0810-20809	106,663.47	1,066.63	77,421		185,151.10
Parks & Cemeteries Projects	30-002-0000-0810-20823	55,672.08	556.72		(6,250)	49,978.80
Public Library & Technology Centre	30-002-0000-0810-20827	201,479.76	2,014.80		(68,570)	134,924.56
Sister Kennedy Centre Projects	30-002-0000-0810-20832	22,109.61	221.10		(12,000)	10,330.71
Post Landfill Closure	30-002-0000-0810-20851	917,489.36	9,174.89	27,884	(138,500)	816,048.25
Waterworks & Sanitary Sewer	30-002-0000-0810-20860	4,955,913.90	49,559.14	2,412,196	(2,130,491)	5,287,178.04
Watermeter Replacement	30-002-0000-0810-20870	155,055.85	1,550.56			156,606.41
Townshend Theatre	30-002-0000-0810-20871	126,827.54	1,268.28			128,095.82
Municipal Accom. Tax Reserve Fund	30-002-0000-0810-20872	134,586.22	1,345.86			135,932.08
Corporate Vehicles/Equipment *	30-002-0000-0810-20874	335,589.19	3,355.89	500,000	(547,000)	291,945.08
Corporate Building	30-002-0000-0810-20875	2,016,822.43	20,168.22	200,000	(1,059,975)	1,177,015.65
Corp. Projects Reserve	30-002-0000-0810-20876	1,813,054.66	18,130.55	1,163,000	(1,662,748)	1,331,437.21
Corporate Contingency	30-002-0000-0810-20877	1,406,811.28	14,068.11			1,420,879.39
Federal Gas Tax Reserve	30-002-0000-0810-20878	256,897.51	2,568.98	490,887	(448,340)	302,013.49
Modernization Reserve Fund	30-002-0000-0810-20879	709,730.47	7,097.30		(38,960)	677,867.77
Tax Rate Stabilization Reserve	30-002-0000-0810-20880	98,977.00	989.77			99,966.77
Point Park Reserve	30-002-0000-0810-20865	1,403,264.83	14,032.65			1,417,297.48
COVID-19 Safe Restart Reserve Fund		362,474.94	-		(362,475)	-
		15,115,453.72	147,529.79	4,871,388	(6,475,309)	13,659,062.57
Cemetery Fund Reserves	80-001-0000-0010-10044	1,062,200.62	10,622.01	22,000	(151,600)	943,222.63
Library Building	30-002-0000-0811-20828	403,877.36	4,038.77		(20,450)	387,466.13
		16,581,531.70	162,190.57	4,893,388	(6,647,359)	14,989,751.33

*- \$271,708.23 for sale of Day Care Building- Allocate to Vehicles