



**FINANCE & AUDIT COMMITTEE**

**2596 Britannia Rd., W., Burlington  
905.336.1158 x 2236**

**November 01, 2017  
3:45 – 4:45  
Committee Room #1**

**AGENDA  
FA 05 17**

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<b>1.0 Consent Items</b>	
Roll Call & Mileage	
Acceptance of Agenda as distributed	
Approval of Finance & Audit Committee Minutes dated September 18, 2017	
<b>2.0 Action Item</b>	
<b>2.1 2018 Budget</b>	
Report #: FA 05 17 01	1-11
2018 Budget and Business Plan	
<b>3.0 Other Business</b>	
<b>4.0 Adjournment</b>	

**CONSERVATION HALTON  
05 17 01**

**REPORT TO:** Finance and Audit Committee

**FROM:** Marnie Piggot, Director, Finance  
905 336-1158 x 2240

**DATE:** November 1, 2017

**SUBJECT:** **2018 Budget**

**Recommendation**

THAT the Finance and Audit Committee **recommend to the Conservation Halton Board of Directors:**

**AND FURTHER THAT the Municipal levy of \$300,311, being the Provincial funding matching portion, included in the 2018 Budget be approved;**

**AND FURTHER THAT Municipal funding of \$9,248,013 being the balance of municipal funding in the 2018 Budget be approved by a weighted vote;**

**AND FURTHER THAT the transfers to and from Reserves be approved as outlined in this report;**

**AND FURTHER THAT staff continue to work with Region of Halton staff on the financing strategy for the phase in of the State of Good Repair Levy for Dams and Channels to be completed by March 1, 2018;**

**AND FURTHER THAT the 2018 Budget be approved as presented.**

**Summary and key facts:**

The following are key points in the 2018 Budget for consideration:

- The 2018 Budget presented differs from the 2018 Preliminary Budget provided in September for updated debt financing charges provided by Region of Halton staff resulting in savings of \$31,076 for 2018. The debt charge savings has been applied to reduce operating municipal funding. The debt financing charges provided are based on an interest rate of 3.2% for debt financing to be issued for Kelso Dam with repayment over thirty years and, 3% for Administration Office renovations repayable over twenty years. A portion of the reduced debt charges is related to the retirement of previously issued debt.
- The 2018 total municipal funding includes an increase of 1.4% for operating and capital municipal funding. The remainder is made up of a State of Good Repair Levy (formerly Asset Management Capital Levy) for Dams and Channels of \$261,000. The operating and capital municipal funding increase is below the rates for inflation and Regional guidelines.

- Proposed municipal funding has been reduced from 9.9% in the Preliminary Budget to 4.25% over 2017 or a total of \$389,237. This increase is above the Region of Halton guideline of 3.5%.
- At the request of the Region of Halton, the State of Good Repair Levy of \$261,000 has been reduced from the Asset Management Plan (AMP) target of \$750,000. This has been accomplished through delaying dams and channels capital projects over the 2018 to 2027 period, resulting in decreased expenses of \$2,290,000, and phasing in the levy over a four year period.
- The 2018 Budget assumes no future debt financing for capital projects. It is expected that the State of Good Repair Levy requested in the 2018 Budget of \$261,000 and phasing in the levy in future years will ensure a sufficient balance in the Reserve to cover expenses for dams and channels capital projects over the ten-year period.
- Inflation has been assumed at 1.5% to 2%. According to Statistics Canada, the Consumer Price Index as of August 2017 for Ontario is at 1.5%. The Bank of Canada expects inflation to average 1.8% in 2018.
- Staff salary bands for 2018 are proposed to increase by 1.5% consistent with increases planned by the municipalities and conservation authorities surveyed. Salaries are based on 91% and 94% of the top of the band for Conservation Area and Watershed Management and Support Service (WMSS) staff respectively.
- Strategic Initiatives for 2018, costing \$980,000 are included in the 2018 Budget for Flood Plain Mapping Update for Grindstone Creek, Flood Forecasting and Warning program modernization, information technology upgrades, Program rates and fee review to increase future revenues by 2-5%, and development of an Asset Management Plan for Buildings. Strategic plan initiatives are monitored and reported on by staff using tracking software.
- Proposed Ontario minimum wage increases that would significantly increase park operating costs have been considered by staff in conjunction with fee increases to mitigate cost and staffing impacts. Total part time staff wages for the parks in the 2018 Budget are \$3,056,000 and the minimum wage is proposed to increase from \$11.60 to \$14. Part time staff salaries are paid according to a pay scale so that a number of staff positions are paid above the current minimum wage rate.
- Total Full Time Equivalent (FTE) staff have decreased by .50 in the 2018 Budget over 2017.

**Report:**

The Conservation Halton 2018 Budget is attached for approval. The budget has been revised from the 2018 Preliminary Budget approved by the Board in June to reduce total expenditures for updated debt charges and the State of Good Repair Levy. These changes result in a reduced municipal funding request from 9.9% to 4.25%.

A summary of the revised 2018 Budget and municipal funding is as follows:

	2018 Budget Total	2017 Budget Total	% Increase/ Decrease	2018 Municipal Funding	2017 Municipal Funding	% Increase/ Decrease
<b>Operating</b>	\$27,053,856	\$25,683,231	5.3%	\$8,630,511	\$8,596,587	0.4%
<b>Capital</b>	4,288,321	2,238,000	91.6%	656,813	562,500	16.8%
<b>Kelso Dam</b>	0	5,265,000	(100.0%)	0	0	0.0%
<b>Sub-total</b>	31,342,177	33,186,231	(5.6%)	9,287,324	9,159,087	1.4%
<b>State of Good Repair Levy</b>	261,000	0	100.0%	261,000	0	100.0%
<b>Total</b>	\$31,603,177	\$33,186,231	(4.8%)	\$9,548,324	\$9,159,087	4.2%

The 2018 municipal funding apportionment based on percentages provided by the Ontario Ministry of Natural Resources and Forestry (MNRF) is as follows:

<b>Municipality:</b>	<b>Apportionment % 2018</b>	<b>Municipal Funding 2018</b>	<b>Municipal Funding 2017</b>	<b>% Increase</b>
Region of Halton	92.3558%	8,818,431	8,451,896	4.3%
Region of Peel	5.2183%	498,260	482,116	3.3%
City of Hamilton	2.1899%	209,099	202,031	3.5%
Township of Puslinch	0.2360%	22,534	23,044	(2.2%)
	<b>100.0000%</b>	<b>9,548,324</b>	<b>9,159,087</b>	

Although the total municipal funding increase of 4.25% exceeds the Region of Halton and Peel guidelines of 3.5% and 3.2% respectively, the operating and capital municipal funding increase prior to the State of Good Repair Levy is 1.4%.

Conservation Halton was requested by Halton Region to complete an Asset Management Plan as part of the 2018 Budget submission. Phase 1 of an AMP was completed for dams and channels assets, which concluded that an annual investment of \$750,000 per year would be required to maintain these assets in a good state of repair.

A financing strategy for the phase in of the full amount of the State of Good Repair Levy is recommended to be completed in consultation with Region of Halton staff by March 1, 2018 for inclusion in the 2019 Budget. For purposes of the operating forecast, dams and channels capital project funding and the reserve continuity included in the 2018 Budget, the phase in of the State of Good Repair levy has been assumed to be implemented over a four year period with an initial request of \$261,000 in 2018. The phase in has also been accomplished by delaying capital works that were identified as necessary to be completed within the capital forecast for these assets.

A Preliminary budget update was provided at the September Finance and Audit Committee meeting and staff were requested to work with staff at Halton Region to consider other scenarios to reduce the 9.9% Preliminary Budget increase. In working with Halton Region staff they proposed two scenarios for consideration. Scenario A in the chart below is the original preliminary budget. The first proposed scenario, or B) in the chart below, assumed debt financing for Scotch Block Dam capital projects and an initial State of Good Repair Levy of \$218,828. The total ten year cost of the Scotch Block Dam projects is \$1,985,800, financed 50% from Provincial programs and the remaining 50%, or \$992,900, debt financing for the municipal portion. In this scenario, the State of Good Repair Levy at the end of the ten year forecast remains less than the amount identified in the Asset Management Plan.

The second scenario, or C) below, assumed no future debt financing and an initial State of Good Repair Levy of \$218,828. Also in this scenario the State of Good Repair Levy remains below the amount identified in the AMP by the end of the ten year forecast. Both of these scenarios result in negative reserve balances so further debt financing would be required for future capital projects.

Halton Region staff also proposed in these scenarios that the reduction in updated debt charges in the 2018 Budget forecast over the 2017 Budget forecast be applied to the State of Good Repair Levy rather than reduce municipal operating funding. However, the 2017 forecast assumed debt for dams, channels, and buildings of which the dams and channels debt would no longer be required with a partial State of Good Repair levy. Therefore the debt charge savings is not true savings since a portion was related to buildings and the retirement of debt. This scenario also does not take into account the impact on the balance of municipal funding with other changes in the operating and capital forecasts.

Halton Region staff asked that the dams and channels capital projects be reviewed to further reduce the impact of the State of Good Repair Levy. In consultation with Engineering staff, the dams and channels ten year capital forecast was revised resulting in a reduction of capital costs of \$2,290,000 through the delay of some capital projects.

Conservation Halton staff proposed scenario D) in the chart below which reflects the reduction in the capital forecast, no debt financing and a phase in of the State of Good Repair Levy from 2018 to 2021. The operating and capital municipal funding increases prior to the State of Good Repair Levy is within the current Halton Region budget guideline of 3.5%. Under this scenario, the reserve maintains a positive balance throughout the forecast with the exception of 2020 and 2021 and the State of Good Repair continues to grow to a sustainable amount over the ten year forecast.

A summary of the scenarios considered are as follows:

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>A) 2018 Preliminary Budget</b>										
9.9% municipal funding increase										
Asset Management Capital Levy	\$ 750,000	\$ 765,000	\$ 780,000	\$ 796,000	\$ 812,000	\$ 828,000	\$ 845,000	\$ 862,000	\$ 879,000	\$ 897,000
Water Capital Reserve Balance	\$ 712,141	\$ 213,841	\$ 254,991	\$ 453,091	\$ 703,491	\$ 809,191	\$ 963,891	\$ 1,163,391	\$ 1,379,891	\$ 1,589,391
<b>B) Region of Halton proposed</b>										
3.5% municipal funding increase, Scotch Block debt financing										
Asset Management Capital Levy	\$ 218,828	\$ 329,764	\$ 405,739	\$ 436,179	\$ 467,110	\$ 501,229	\$ 534,571	\$ 567,112	\$ 598,933	\$ 610,912
Water Capital Reserve Balance	\$ 330,969	\$ 19,933	\$ (153,178)	\$ (254,500)	\$ (348,989)	\$ (570,061)	\$ (725,790)	\$ (821,178)	\$ (884,745)	\$ (961,333)
<b>C) Region of Halton proposed</b>										
3.5% municipal funding increase and no future debt financing										
Asset Management Capital Levy	\$ 218,828	\$ 339,564	\$ 456,049	\$ 496,118	\$ 530,001	\$ 563,060	\$ 595,343	\$ 626,825	\$ 657,588	\$ 670,740
Water Capital Reserve Balance	\$ 180,969	\$ (742,767)	\$ (1,025,568)	\$ (1,127,350)	\$ (1,158,949)	\$ (1,318,189)	\$ (1,413,146)	\$ (1,448,820)	\$ (1,453,733)	\$ (1,470,493)
<b>D) 4.25% municipal funding increase,</b>										
<b>Dams and Channels expenditures reduced</b>										
Asset Management Capital Levy	\$ 261,000	\$ 458,468	\$ 666,613	\$ 780,300	\$ 795,906	\$ 811,824	\$ 828,061	\$ 844,622	\$ 861,514	\$ 878,744
Water Capital Reserve Balance	\$ 315,641	\$ 104,809	\$ (4,928)	\$ (101,528)	\$ 132,778	\$ 372,302	\$ 660,062	\$ 992,184	\$ 1,341,198	\$ 1,682,443

Staff are recommending scenario D) with a State of Good Repair Levy of \$261,000 and a proposed 4.25% municipal funding increase in 2018. The State of Good Repair Levy would be phased in over a four year period through an additional municipal funding levy of 2% in 2019 and 2020 and the balance required, as recommended in the Asset Management Plan, in 2022. This amount results in a Reserve balance that can accommodate the revised dams and

channels capital forecast costs without incurring further debt financing. This amount will also assist with maintaining assets in a good state of repair. The Asset Management Plan is required to be updated every five years and the State of Good Repair Levy will be reviewed at that time.

**Asset Management Plan**

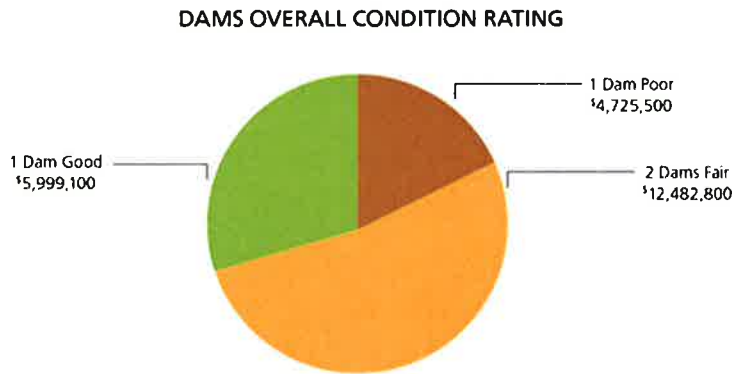
The Asset Management Plan (AMP) for Dams and Channels was approved by the Conservation Halton Board in July 2017. The AMP covered assets with a total replacement cost of \$94.9 million.

The AMP was developed following the requirements established for municipalities through the Province’s guide Building Together – Guide for Municipal Asset Management Plans.

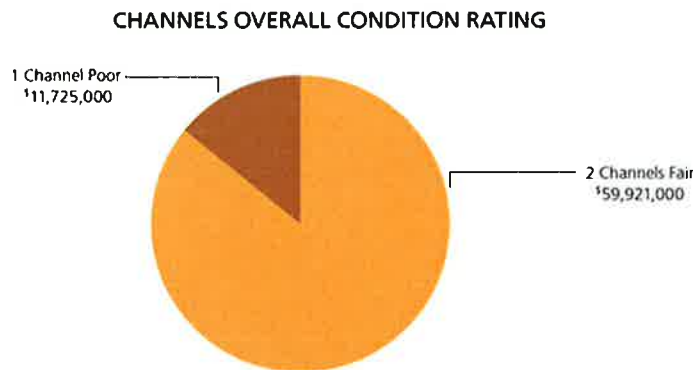
The State of Good Repair Levy proposed in the AMP will be transferred to the Reserve designated for Dams and Channels Capital Projects and used to fund the capital projects included in the forecast annually.

The AMP for Dams and Channels identified the following:

- Dam Structures - 96% or \$27.0M of Conservation Halton’s dam structures range in age from 45 to 54 years old. With an estimated useful life of 75 years, this implies that many of the structures will need significant rehabilitation in the near future.



- Channels - 90% or \$64.6M of channels assets are at or past the mid-point of their useful life, and will begin to require rehabilitation or replacement.



In the 2018 Budget, phase 2 of the AMP for Buildings will be developed with consulting assistance. An estimate of the State of Good Repair Levy of \$200,000 to maintain buildings and structures in a state of good repair has been included in the 2021 Forecast growing annually by 2.0%.

## 2018 Budget Summary

The 2018 Budget and Business Plan includes, for each department, a Business Plan, Key Objectives and Activities, Key Performance Indicators, Staffing Overview and Program Budget. The 2018 Budget has been prepared according to the Conservation Halton Budget Principles based on the following main programs:

- Watershed Management and Support Services (WMSS)
- Conservation Areas or Parks

These main programs are accounted for separately as they are funded differently. Watershed Management and Support Services are funded through the municipal levy. Conservation Areas are primarily self-funded through fees for service with the Parks receiving municipal funding of \$192,354 that is solely for Education programs.

The 2018 Budget and nine year forecast has been updated from the Preliminary Budget presented in September for debt financing charges provided by Halton Region staff, and 2018 Dams and Channels capital projects have been delayed by \$235,000 with the revision in Scotch Block Dam capital costs to be completed after the completion of the dam safety review.

### Assumptions

Expenses have been assumed to remain stable or with minimum inflationary increases in the 2018 Budget.

The 2018 Budget assumes provincial operating funding from the Ministry of Natural Resources and Forestry (MNR) will continue at the 2018 actual amount of \$300,311. MNR operating funding of \$300,311 has remained at the same level since 1999. MNR capital funding of 50% has been assumed for dams and channels capital projects. MNR funding will be approved in spring 2018.

Source Protection program funding from the Ministry of Environment and Climate Change (MOECC) has been assumed to continue with a slight increase in funding for program cost increases.

### 2018 Budget Highlights

#### Staffing and Compensation:

Staff full time equivalent (FTE) and 2018 changes are as follows:

	<b>WMSS FTE's</b>	<b>Parks FTE's</b>	<b>2018 Budget</b>	<b>2017 Budget</b>	<b>Increase/ Decrease</b>
Full-time	104.2	36.7	140.9	143.4	(2.5)
Part-time/Contract	<u>5.9</u>	<u>98.8</u>	<u>104.7</u>	<u>102.7</u>	<u>2.0</u>
Total	<b><u>110.1</u></b>	<b><u>135.5</u></b>	<b><u>245.6</u></b>	<b><u>246.1</u></b>	<b><u>(0.5)</u></b>

Staff compensation and benefit increases of \$471,000 are based on salary range movements under the compensation plan. The salary ranges have been adjusted by a 1.5% inflation factor. Benefit increases include estimated group insurance premium increases averaging 2.5% based on our insurer's estimates and inflationary increases for other benefits. Compensation increases are based on 94% of the band for WMSS programs and 91% of the band for the Conservation Areas. Compensation and benefits increases for WMSS programs have been offset by increased program fees and increased chargebacks for support services. The increase for the Conservation Areas is fully funded by increased program fees.

## **Legal and Consulting Fees**

The 2018 Planning and Regulations legal and consulting fee budget has been increased by \$80,000 to \$390,000 in the 2018 Budget. Average legal fees over the last five years are approximately \$375,000 with 2016 legal fees of \$455,000 and 2015 expenses of \$472,000.

## **Flood Forecasting & Operations**

Included in the 2018 Budget is an increase in purchased services of \$85,000 to assist with modernizing and automating the Flood Forecasting & Warning program that has been identified as a Strategic Plan priority.

## **Debt Financing Charges**

The 2018 Budget for Debt Financing Charges of \$588,586, for debt provided by Halton Region, are increasing by \$118,881 over the 2017 Budget amount of \$469,705. This increase accounts for 93% of the 1.4% municipal funding increase before the State of Good Repair Levy. The 2018 amount consists of principal repayment of \$441,641 and interest of \$146,954.

Debt financing charges place a significant strain on future operating budgets and impact the ability to maintain existing services or enhance services. With the implementation of the State of Good Repair Levy and other financial initiatives, Conservation Halton is working towards ensuring long term financial sustainability. In order to achieve this, any future debt incurred for capital projects should be carefully considered and other alternatives addressed.

## **Tax Supported Services Chargebacks**

The 2018 Support Services Chargeback to the Conservation Areas has increased by \$80,200 to \$984,000. A thorough review of the support services chargeback was completed with increases planned in the chargebacks to the Conservation Areas to be phased in over a three year period.

The Chargeback from the Source Protection Program has been increased by \$6,600 in 2018 to \$105,200. This Chargeback represents the amount of time Source Protection program staff spend on Conservation Halton programs including Provincial Groundwater monitoring, Low Water Response programs and plan review.

The Chargeback to the Conservation Halton Foundation has been increased by \$21,000 to \$36,000 to contribute to increased administrative support.

## **Conservation Area Programs**

The Conservation Areas net operating surplus included in the 2018 Budget is \$310,394 and has increased from \$231,391 in the 2017 Budget. The operating surplus will be transferred to Conservation Area reserves to fund future capital projects.

Conservation Area revenues have increased by \$769,000 to \$11,399,250. The increased revenues will offset staff compensation increases, increased electronic commerce fee costs and support service chargeback increases. The increase in revenues is partly due to increasing 2018 Budget revenue amounts closer to historical actual amounts. Park fee increases for 2018 were approved at the October Board of Directors meeting.

No increase is proposed in municipal funding of \$192,354 for the Education program reported under the Conservation Areas in the 2018 Budget.

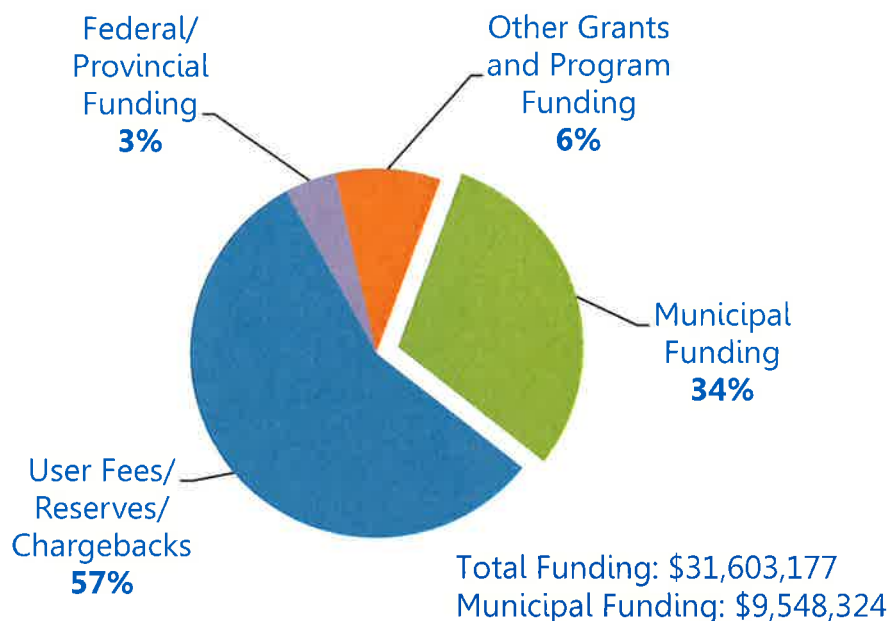


## Mileage Reimbursement Rate

It is recommended that the mileage reimbursement rate for staff and Board members be maintained at the current .53 cents per kilometer based on a prior year Conservation Halton Board of Directors resolution that future mileage adjustments meet that of the Region of Halton.

## 2018 Budget Funding Sources

The 2018 Budget funding sources are consistent with prior years with the majority of funding being derived from self-generated revenues and only one-third of the budget funded from the municipal levy.



Fee increases for Planning and Permit revenues are being developed by staff and will be brought back to a future meeting for approval.

## 2018 Capital Projects

Highlights of new or increased capital projects included in the 2018 Budget include:

**Dams and channel major repair and maintenance** projects with a total cost of \$877,300 for channel and dam wall repairs and dam repair design costs for 2019 planned capital work. The total capital costs have been assumed to be funded 50% by Reserve funding financed by the State of Good Repair Levy for Dams and Channels and 50% provincially by MNRF.

**Emerald Ash Borer (EAB)** treatment has been included at a cost of \$1,154,000 according to the 2018 amount outlined in the Business Plan approved by the Board in March. EAB costs are funded by municipal funding designated for the EAB work and is separate from the base municipal funding.

**Flood Plain mapping**, with costs of \$466,626 is a new multi-year capital project identified through the Strategic Plan process. This project will be led by a new staff position and costs have been assumed to be funded 50% municipally and 50% through a Federal National Disaster Mitigation Program grant.

Finance projects proposed for 2018 consist of \$35,000 for the implementation of a Great Plains Project Module recommended in the KPMG Finance Effectiveness Assessment report, Asset Management Planning consulting assistance for \$50,000 for building assets and a review of Program Rates and Fees at an estimated cost of \$60,000 to maximize recovery of costs through fees for service. These projects will assist Finance in meeting its strategic plan objectives and are proposed to be 100% municipally funded.

Vehicle and equipment replacements planned for 2018 of \$210,395 for WMSS and the Parks of \$115,000 will be funded by transfers from the respective reserves. Kelso/Glen Eden is also planning for the replacement of a groomer at a cost of \$375,000 funded by a transfer from the Conservation Areas Capital Reserve. The approval for this purchase is included in a separate report to the Board of Directors October 2017 meeting.

An increase in the Kelso/Glen Eden Water/Wastewater Servicing design of \$100,000 is being requested in the 2018 Budget to complete the design work started in a prior budget and provide for greater capital cost certainty. All Conservation Area capital projects are funded by the Conservation Areas Capital Reserve.

### **Reserve Funding**

A Reserve Continuity schedule is attached from the 2018 Budget and Business Plan, that contains the transfers to and from reserves that are proposed in the 2018 Budget.

Included in the 2018 Operating Budget is WMSS program Vehicle and Equipment Reserve Funding of \$75,000 that has decreased by \$25,000 from the 2017 Budget amount. The Reserve funding requested is to fund the average of the total vehicle and equipment replacements planned for the next ten years, with 2018 replacements of \$210,395 in the WMSS program.

Conservation Area 2018 capital project expenses total \$1,000,000 and are funded by a transfer from the Conservation Areas Capital Reserve.

### **Operating Forecast 2019 to 2027**

**Staffing** - 2.0 FTE municipally funded staff additions are proposed annually with the exception of 2023 and 2027 due to planned program changes in these years.

**Inflationary Increases** - Compensation and other expenses for 2019 to 2027 have been assumed to increase at the estimated rate of inflation annually of 2%. Watershed Management and Support Services revenues have been increased by 2% annually.

**Debt Financing Charges** – Projected debt charges were provided by Region of Halton for the 2018 Budget and forecast. The debt charges included in the forecast are for existing debt obligations to the Region of Halton and do not include any new debt to be issued for capital projects in the forecast.

## Capital Forecast 2019 to 2027

**Dams and Channels Repair and Major Maintenance Projects** - Capital projects are based on updated information provided by Engineering staff. Dams and Channels capital projects are assumed to be funded 50% through the Watershed Management Capital Reserve that will be financed by the State of Good Repair Levy, and 50% by Provincial MNRF funding that is still to be approved as part of a separate MNRF grant application process.

**New and increased capital projects and Strategic Plan Initiatives** - The 2018 Budget and Nine Year Forecast includes separate funding requested for dealing with Emerald Ash Borer impacts of \$1,154,000 that was included in a ten year business plan submitted to the Region of Halton and reviewed at Halton Regional Council in May. Other new capital projects are initiatives identified in the Strategic Plan. The Strategic Plan will enable Conservation Halton to invest in innovative ideas and technologies that will modernize operations, streamline service delivery and improve resource management.

### Municipal Funding Forecast

Based on the operating and capital forecast as prepared, the proposed municipal funding for the next five years, 2018 to 2022, is:

	BUDGET		FORECAST		
	2018	2019	2020	2021	2022
<b>Municipal Levy</b>					
Operating	\$ 8,630,511	\$ 8,932,699	\$ 9,238,753	\$ 9,551,335	\$ 9,883,679
Capital	656,813	625,813	635,813	650,813	675,813
State of Good Repair Levy					
- Operating funding Transfer to Reserve	261,000	458,468	666,613	980,300	999,906
<b>Municipal Funding - Total</b>	<b>\$ 9,548,324</b>	<b>\$ 10,016,980</b>	<b>\$ 10,541,179</b>	<b>\$ 11,182,448</b>	<b>\$ 11,559,398</b>
<b>% Change Total Municipal Funding</b>	<b>4.2%</b>	<b>4.9%</b>	<b>5.2%</b>	<b>6.1%</b>	<b>3.4%</b>

The largest portion of the 2018 to 2021 municipal funding increases are related to the implementation of State of Good Repair Levy for Dams and Channels and estimated future requirements for buildings and other assets. Beyond 2021, municipal funding increases are within the 3.5% Halton Region guideline.

Prepared by:



Marnie J. Piggot  
Director, Finance

Respectfully submitted:



Sheryl Ayres  
Senior Director,  
Finance and Strategic Initiatives

Approved for circulation:



Hassaan Basit  
CAO/Secretary-Treasurer

Conservation Halton  
Continuity of Reserves  
2018 Budget

Name of Reserve	Contribution					Projected Balance Dec 31/17	Contribution from Municipal Funding	Contribution from Surplus	State of Good Repair Levy	Contribution to Capital Projects	Contribution to Operating Expenses	Projected Balance Dec 31/18
<b>Watershed Management &amp; Support Services</b>												
Vehicle, Equipment, and Building	\$	551,012			75,000					(210,395)		\$ 415,617
Watershed Management Capital - Municipal Funds and Self Generated Funds		493,291			25,000			261,000		(463,650)		315,641
Watershed Management & Support Services Stabilization		283,126										283,126
Capital Projects - Debt Financing Charges		194,248										194,248
Legal		258,889									(27,000)	258,889
Water Festival		202,211										175,211
Land and Property		128,900										128,900
Stewardship and Restoration		373,500								(36,333)		322,167
<b>Conservation Areas</b>												
Capital		1,909,021						310,394		(1,000,000)		1,219,415
Stabilization		799,568										799,568
<b>Total Reserves</b>		\$ 5,193,766			100,000		310,394	261,000		(1,710,378)		\$ 4,112,782