

Township of King
Reserve Funds
As of December 31, 2023

Appendix A
FIN-2024-11

Account Description	Opening Balance January 1, 2023	Funding for Capital Projects Including Interest	Closing Balance December 31, 2023	Encumbrance	Uncommitted Balance
Reserve Fund_Canada Community-Building Fund	\$ 475,881	\$ 78,501	\$ 554,382	\$ 376,033	\$ 178,349
Reserve Fund_Capital Tax Levy (Formally Growth & Infrastructure)	\$ 9,688,025	\$ (1,376,015)	\$ 8,312,010	\$ 10,974,723	\$ (2,662,713)
Reserve Fund_MCFA - Nobleton	\$ 4,250,000	\$ -	\$ 4,250,000	\$ 150,000	\$ 4,100,000
Reserve Fund_MCFA - Nobleton Sewers	\$ 780,287	\$ 2,145,197	\$ 2,925,483	\$ -	\$ 2,925,483
Reserve Fund_MCFA - Recreation Facility	\$ 1,000,000	\$ (5,925,361)	\$ (4,925,361)	\$ -	\$ (4,925,361)
Reserve Fund_Land Acquisition	\$ (372,532)	\$ 1,438,850	\$ 1,066,318	\$ 100,000	\$ 966,318
Reserve Fund_Cash-in-Lieu of Parkland	\$ 1,873,669	\$ 216,581	\$ 2,090,250	\$ -	\$ 2,090,250
Reserve Fund_Cash-in-Lieu of Parking	\$ 3,911	\$ 204	\$ 4,115	\$ -	\$ 4,115
Reserve Fund_Ontario Community Infrastructure Fund (OCIF)	\$ 314,437	\$ 241,347	\$ 555,784	\$ 1,587,771	\$ (1,031,987)
Total Reserve Fund - Growth & New Infrastructure	\$ 18,013,679	\$ (3,180,697)	\$ 14,832,981	\$ 13,188,527	\$ 1,644,454
Reserve Fund_Roads & Related Infrastructure	\$ 2,408,576	\$ (26,514)	\$ 2,382,062	\$ -	\$ 2,382,062
Reserve Fund_Fleet & Equipment	\$ 811,537	\$ (273,677)	\$ 537,860	\$ 70,125	\$ 467,735
Reserve Fund_Recreation Facilities	\$ 290,225	\$ (76,151)	\$ 214,074	\$ 151,859	\$ 62,215
Reserve Fund_Ice Resurfacers	\$ 34,164	\$ -	\$ 34,164	\$ -	\$ 34,164
Reserve Fund_Curling Lounge	\$ 46,537	\$ 6,644	\$ 53,181	\$ -	\$ 53,181
Reserve Fund_King City Seniors Centre	\$ 23,911	\$ 5,802	\$ 29,713	\$ -	\$ 29,713
Reserve Fund_Township Facilities	\$ 881,008	\$ -	\$ 881,008	\$ -	\$ 881,008
Reserve Fund_Parks & Trails	\$ 329,190	\$ 83,625	\$ 412,814	\$ -	\$ 412,814
Reserve Fund_Metrolinx Pedestrian Underpass	\$ 184,998	\$ -	\$ 184,998	\$ -	\$ 184,998
Reserve Fund_Fire Apparatus & Equipment	\$ 321,340	\$ (23,627)	\$ 297,713	\$ -	\$ 297,713
Reserve Fund_IT Software & Hardware	\$ 57,743	\$ 50,000	\$ 107,743	\$ -	\$ 107,743
Reserve Fund_Stormwater Management	\$ 145,690	\$ 242,038	\$ 387,728	\$ -	\$ 387,728
Reserve Fund_Infrastructure R&R	\$ 12,316,516	\$ (1,111,581)	\$ 11,204,935	\$ 7,233,719	\$ 3,971,216
Reserve Fund_Water Distribution	\$ 1,625,447	\$ 1,776,621	\$ 3,402,067	\$ 663,415	\$ 2,738,652
Reserve Fund_Wastewater Collection	\$ 786,950	\$ (6,731)	\$ 780,219	\$ 766,237	\$ 13,982
Total Reserve Fund - Replace & Rehabilitation	\$ 20,263,833	\$ 646,447	\$ 20,910,280	\$ 8,885,355	\$ 12,024,925
Reserve Fund_Nobleton Sewer Debenture	\$ 1,585,389	\$ (237,372)	\$ 1,348,017	\$ -	\$ 1,348,017
Reserve Fund_Nobleton Sewer Phase 2 Contract 3	\$ 1,244,618	\$ 4,311,889	\$ 5,556,507	\$ -	\$ 5,556,507
Reserve Fund_Heritage Preservation	\$ 50,600	\$ -	\$ 50,600	\$ -	\$ 50,600
Reserve Fund_Heritage Grants Program	\$ 48,216	\$ -	\$ 48,216	\$ -	\$ 48,216
Reserve Fund_CIP Grant Program	\$ 92,858	\$ 19,048	\$ 111,906	\$ -	\$ 111,906
Reserve Fund_Building Permit Fees	\$ 696,706	\$ (134,478)	\$ 562,229	\$ 346,857	\$ 215,371
Reserve Fund_Cemetery Improvements	\$ 33,179	\$ 5,796	\$ 38,976	\$ -	\$ 38,976
Reserve Fund_Climate Change Initiatives	\$ 125,405	\$ -	\$ 125,405	\$ -	\$ 125,405
Reserve Fund_Landfill Closure	\$ 450,388	\$ (36,911)	\$ 413,477	\$ -	\$ 413,477
Total Reserve Fund - Special Purposes	\$ 1,225,273	\$ 7,030,059	\$ 8,255,332	\$ 346,857	\$ 7,908,475
Reserve Fund_Tax Rate Stabilization	\$ 4,219,026	\$ (3,322,801)	\$ 896,224	\$ -	\$ 896,224
Reserve Fund_Elections	\$ 693	\$ 42,708	\$ 43,402	\$ -	\$ 43,402
Reserve Fund_Winter Control	\$ 286,548	\$ -	\$ 286,548	\$ -	\$ 286,548
Reserve Fund_Sick Leave Contingency	\$ 1,562,934	\$ 70,832	\$ 1,633,766	\$ -	\$ 1,633,766
Reserve Fund_Legal	\$ 765,833	\$ (148,883)	\$ 616,951	\$ -	\$ 616,951
Reserve Fund_Development Fees	\$ 173,954	\$ -	\$ 173,954	\$ -	\$ 173,954
Reserve Fund_Personnel Matters Contingency	\$ 456,827	\$ -	\$ 456,827	\$ -	\$ 456,827
Reserve Fund_Insurance	\$ 79,156	\$ -	\$ 79,156	\$ -	\$ 79,156
Reserve Fund_Recreation Facility Opening	\$ 832,829	\$ 559,427	\$ 1,392,256	\$ -	\$ 1,392,256
Reserve Fund_Safe Restart Funding	\$ 742,862	\$ (742,862)	\$ (0)	\$ -	\$ (0)
Reserve Fund_Township Initiatives	\$ 1,605,106	\$ 203,360	\$ 1,808,467	\$ 127,000	\$ 1,681,467
Total Reserve Fund - Stabilization	\$ 10,725,769	\$ (3,338,218)	\$ 7,387,551	\$ 127,000	\$ 7,260,551
Reserve Fund_Library	\$ 666,160	\$ 96,652	\$ 762,812	\$ -	\$ 762,812
Total Reserve Funds	\$ 50,894,714	\$ 1,254,243	\$ 52,148,957	\$ 22,547,739	\$ 29,601,217

Note: Reserve Funds balance is reduced by \$22,260,442 to reflect Encumbrance for both approved Operating and Capital projects not completed yet.