

Forecasted Corporate Reserves and Reserve Fund Balances

Asset Management Reserve Fund List

Name	Estimated Opening Bal. 2024	Contributions	Proposed Expenditures - Operating	Proposed Expenditures - Capital	Estimated Ending Bal. 2024
Asset Management Reserve Fund	\$ 14,651,308	\$ 22,928,442		\$ 22,077,245	\$ 15,502,505
Canada Community Building Reserve Fund	\$ 20,687,385	\$ 4,248,518		\$ 8,770,279	\$ 16,165,624

Growth Reserve Fund List

Name	Estimated Opening Bal. 2024	Contributions	Proposed Expenditures - Operating	Proposed Expenditures - Capital	Estimated Ending Bal. 2024
Growth Reserve Fund	\$ 42,573,322	\$ 12,803,776	\$ 183,000	\$ 4,888,397	\$ 50,305,701

Development Charge Reserve Fund List

Name	Estimated Opening Bal. 2024	Estimated Contributions	Proposed Expenditures - Operating	Proposed Expenditures - Capital	Estimated Ending Bal. 2024
DC By-Law	\$ (25,086)	\$ 12,906			\$ (12,180)
DC Fire Services	\$ 3,748,081	\$ 224,395	\$ 128,000	\$ 67,658	\$ 3,776,818
DC Development Related Studies	\$ 4,009,676	\$ 70,979		\$ 259,063	\$ 3,821,592
DC Library	\$ 1,253,586	\$ 175,213		\$ 255,000	\$ 1,173,799
DC Non Administrative Operational Facilities	\$ 908,123				\$ 908,123
DC Operations	\$ 3,692,502	\$ 222,220	\$ 326,000	\$ 500,000	\$ 3,088,721
DC Parking	\$ 290,065				\$ 290,065
DC Parks & Recreation	\$ 707,820	\$ 1,254,655	\$ 181,000	\$ 734,049	\$ 1,047,427
DC Roads & Related - Alt Route	\$ 19,034,726	\$ 915,290			\$ 19,950,016
DC Roads & Related - Town-wide Infrastructure	\$ 35,218,842	\$ 6,708,655		\$ 25,954,353	\$ 15,973,145
DC Stormwater Management	\$ (92,709)	\$ 199,226		\$ 542,057	\$ (435,540)
DC Waste Management	\$ 940,705	\$ 16,460			\$ 957,166

The estimated contributions for the development charges are projected based on 2023 collections and include assumptions related to Bill 23 exemptions.

Program Reserve and Reserve Fund List

Name	Estimated Opening Bal. 2024	Contributions	Proposed Expenditures - Operating	Proposed Expenditures - Capital	Estimated Ending Bal. 2024
Arena Reserve	\$ 2,296,354	\$ 475,000		\$ 775,160	\$ 1,996,194
Building Permit Reserve Fund	\$ 14,651,308		\$ 955,938	\$ 1,636,102	\$ 12,059,268
Corporate Development Reserve	\$ 728,801			\$ 27,326	\$ 701,475
Dedications Reserve	\$ 13,276				\$ 13,276
Employee Related Benefits Reserve Fund	\$ 1,061,846				\$ 1,061,846
Engineering Development Fee Reserve	\$ 741,398				\$ 741,398
Environmental Guide Reserve	\$ 23,953				\$ 23,953
Façade Grant Reserve	\$ 65,128	\$ 75,000		\$ 75,000	\$ 65,128

Future Specified - Sub-Division Contributions	\$ 11,163,394				\$ 11,163,394
Gravel Pit Rehab Reserve	\$ 91,177	\$ 4,000			\$ 95,177
Groveside - Equipment Reserve Fund	\$ 121,018				\$ 121,018
Groveside - Future Development Reserve Fund	\$ 121,493				\$ 121,493
Groveside - Burial Options Reserve Fund	\$ 146,659				\$ 146,659
Harbour Maintenance Reserve	\$ 121				\$ 121
Information Technology Reserve	\$ 1,600,798				\$ 1,600,798
Lynde Shores Reserve Fund	\$ 157,142				\$ 157,142
Marina Reserve Fund	\$ 791,739	\$ 214,159	\$ 69,404	\$ 817,316	\$ 1,119,178
Mayor's Community Development Reserve	\$ 97,647	\$ 110,000			\$ 207,647
Municipal Election Reserve	\$ 87,121	\$ 160,000			\$ 247,121
Parking Reserve Fund	\$ 3,823,530	\$ 267,874		\$ 762,442	\$ 4,853,876
Parks Cash in Lieu Reserve	\$ 8,285,553				\$ 8,285,553
Performing Arts Community Development Fund	\$ 111,545		\$ 40,000		\$ 151,545
Planning Development Fee Reserve	\$ 2,381,946		\$ 110,000		\$ 2,491,946
Road Infrastructure Repair Reserve	\$ 1,499,600	\$ 319,500		\$ 300,000	\$ 2,119,100
Roadwatch Reserve	\$ 18,952				\$ 18,952
Seniors Committee Reserve Fund	\$ 53,666				\$ 53,666
Seniors Centre - Transportation Reserve Fund	\$ 82,566				\$ 82,566
SubDivider Contributions	\$10,990,510			\$164,728	\$11,155,238
Tree Planting Reserve	\$ 590,478				\$ 590,478
Town Property Reserve Fund	\$ 4,526,821			\$ 2,000,000	\$ 6,526,821
Whitby Library Fundraising Reserve Fund	\$ 18,570				\$ 18,570
Whitby Public Library Reserve	\$ 234,033				\$ 234,033
Whitby Soccer Dome Reserve Fund	\$ 212,080				\$ 212,080

Whitby Station Gallery Reserve	\$ 30,000				\$ 30,000
Zero Carbon Revolving Reserve Fund	\$ 664,797	\$ 26,242			\$ 691,039

One-Time Reserve List

Name	Estimated Opening Bal. 2024	Contributions	Proposed Expenditures - Operating	Proposed Expenditures - Capital	Estimated Ending Bal. 2024
Long Term Finance Reserve	\$ 5,866,922	\$ 175,000		\$ 1,952,550	\$ 4,089,372

Stabilization Reserve and Reserve Fund List

Name	Estimated Opening Bal. 2024	Contributions	Proposed Expenditures - Operating	Proposed Expenditures - Capital	Estimated Ending Bal. 2024
Bad Debt Allowance Reserve	\$ 385,223				\$ 385,223
Contingencies Reserve	\$ 4,827,831				\$ 4,827,831
Insurance Reserve Fund	\$ 1,608,483		\$ 26,000		\$ 1,582,483
Tax Rate Stabilization Reserve	\$ 1,070,274		\$ 300,000		\$ 770,274
Winter Control Reserve	\$ 1,691,918				\$ 1,691,918
Working Funds Reserve	\$ 1,007,500				\$ 1,007,500
WSIB/NEER Reserve Fund	\$ 984,526				\$ 984,526

As outlined in the above tables, the proposed 2024 budget includes \$74.7 million in draws from Town reserves and reserve funds (\$72.6 million to fund the Town's Capital program and \$2.1 million to fund the Operating Budget).