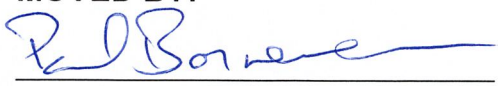
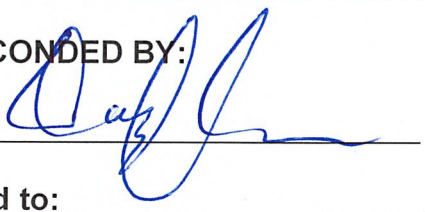


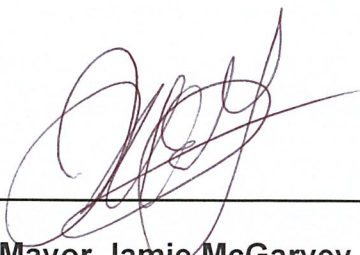


THE CORPORATION OF THE TOWN OF PARRY SOUND
RESOLUTION IN COUNCIL

NO. 2025 - 158

DIVISION LIST	YES	NO	DATE: November 18, 2025
Councillor G. ASHFORD	_____	_____	MOVED BY: 
Councillor J. BELESKEY	_____	_____	
Councillor P. BORNEMAN	_____	_____	SECONDED BY: 
Councillor B. KEITH	_____	_____	
Councillor D. McCANN	_____	_____	
Councillor C. McDONALD	_____	_____	
Mayor J. McGARVEY	_____	_____	
CARRIED: <input checked="" type="checkbox"/> _____	DEFEATED: _____	Postponed to: _____	

That Council receives the 2024 Reserve and Reserve Fund Annual Report, attached as Schedule A, in compliance with the Town's Reserve and Reserve Fund Policy.



Mayor Jamie McGarvey



2024 Reserve and Reserve Fund Annual Report

The Town adopted a Reserve and Reserve Fund Policy in August 2014. The Policy requires that the Treasurer for the Town prepare an annual report with a continuity schedule for the reserves and reserve funds.

Reserves

Reserves are allocations of accumulated net revenue at the discretion of council as part of an overall strategy for funding programs or projects. They are often used to mitigate the impact of fluctuation in operating expenses and revenues. Reserves are not associated with any specific asset, and do not require the physical segregation of money. Reserves do not earn interest.

Reserve Balances at 2024 Year End

As at December 31, 2024, the total balance of the Town's 37 reserves was \$32,189,326, compared to \$31,227,733 at the end of 2023. These reserves include:

- 12 reserves established for the replacement of capital assets with a total balance of \$6,577,728 (2023 - \$5,906,723);
- 2 reserves established to provide working capital and tax rate stabilization with a total balance of \$5,190,348 (2023 - \$5,348,641);
- 3 reserves established for the water and wastewater system with a total balance of \$17,478,669 (2023 - \$17,038,973); and
- 20 reserves established for funding operational requirements with a total balance of \$2,942,581 (2023 - \$2,933,397).

Table 1 summarizes opening balances, transactions and ending balances of all the Town's reserves.

Table 1 - 2024 Year End Reserve Balances

Item	Opening Balance Jan 1, 2024	Transfers In	Transfers Out	Ending Balance Dec 31, 2024
Big Sound Marina	\$ -	\$ -	\$ -	\$ -
Building	890,599	130,780	(188,508)	832,871
Cemetery and Columbaria	735	9,000	-	9,735
Climate Action	500,000	-	-	500,000
Covid-19 Funding	-	-	-	-
Economic Development	158,087	-	(10,000)	148,087
Emergency Capital Asset Replacement	200,000	-	-	200,000
Emergency Services	42,935	-	-	42,935
Equipment Replacement	720,282	208,246	(225,872)	702,656
Façade Improvement Program	158,084	60,000	(43,200)	174,884
Fleet	2,135,172	660,408	(572,620)	2,222,960
Founders Circle	500	-	-	500
General Working Capital	4,239,967	-	(158,293)	4,081,674
Health Unit Capital	14,428	-	-	14,428
Health Unit Cost Stabilization	29,514	-	-	29,514
Industrial Park	30,410	-	-	30,410
Infrastructure Replacement	918,683	142,307	(159,889)	901,101
IT Replacement	160,684	76,000	(53,328)	183,356
LACAC*Directory	7,679	43	-	7,722
Legal-Insurance Claim	213,441	-	(162,592)	50,849
Long-term Care	61,684	-	(61,684)	-

Modernization Funding	272,140	-	(8,649)	263,491
Municipal Elections	9,255	5,000	-	14,255
Parks	471,920	417,000	-	888,920
Planning Legal	20,000	-	-	20,000
Police Cost Stabilization	213,752	16,486	-	230,238
Pool – Town Only	153,399	225,120	-	378,519
Salt Management	18,000	-	-	18,000
Stockey Centre	240,821	42,058	(39,698)	243,182
Storm Water Management	100,000	-	-	100,000
Tax Rate Stabilization	1,108,674	-	-	1,108,674
W and WW Service Fee Reserve	661,259	112,914	(51,757)	722,417
Waste Management	241,574	1,619	-	243,193
Wastewater Stabilization	7,561,121	1,941,280	(2,562,036)	6,940,365
Water Stabilization	8,816,593	1,344,442	(345,146)	9,815,888
Winter Control	816,141	212,162	-	1,028,303
WSIB Reserve	40,200	-	-	40,200
Total	\$31,227,732	\$5,604,866	(\$4,643,272)	\$32,189,326

Projected Balanced at 2025 Year End

The following Table 2 shows the projected reserve balances at the end of 2025, considering the contributions and withdrawals in the 2025 budget and subsequent Council resolutions. Other estimated transfers include façade program allocations, additional funding for a plow truck allocated, revenues earned to date in water/wastewater servicing fees, and pre-budget approval for a sewer inspection camera and engineering for Pumpstation 11.

Table 2 – Projected 2025 Year End Reserve Balances

Item	Opening Balance Jan 1, 2025	Budgeted 2025 Activity	Other Estimated Transfers	Ending Balance Dec 31, 2025
Big Sound Marina	\$ -	\$ -	\$ -	\$ -
Building	832,871	(67,081)	-	765,790
Cemetery and Columbaria	9,735	(9,000)	-	735
Climate Action	500,000	-	-	500,000
Covid-19 Funding	-	-	-	-
Economic Development	148,087	-	-	148,087
Emergency Capital Asset Replacement	200,000	-	-	200,000
Emergency Services	42,935	-	-	42,935
Equipment Replacement	702,656	(498,754)	-	203,902
Façade Improvement Program	174,884	60,000	(47,575)	187,309
Fleet	2,222,960	(979,275)	(12,840)	1,230,845
Founders Circle	500	-	-	500
General Working Capital	4,081,674	(60,000)	-	4,021,674
Health Unit Capital	14,428	-	-	14,428
Health Unit Cost Stabilization	29,514	-	-	29,514
Industrial Park	30,410	-	-	30,410
Infrastructure Replacement	901,101	(382,693)	-	518,408
IT Replacement	183,356	82,000	-	265,356
LACAC*Directory	7,722	-	-	7,722
Legal-Insurance Claim	50,849	-	-	50,849
Long-term Care	-	-	-	-
Modernization Funding	263,491	(164,500)	-	98,991
Municipal Elections	14,255	5,000	-	19,255
Parks	888,920	(384,000)	-	504,920
Planning Legal	20,000	-	-	20,000

Police Cost Stabilization	230,238	-	-	230,238
Pool – Town Only	378,519	150,000	-	528,519
Salt Management	18,000	(18,000)	-	-
Stockey Centre	243,182	(97,900)	-	145,282
Storm Water Management	100,000	-	-	100,000
Tax Rate Stabilization	1,108,674	(30,000)	-	1,078,674
W and WW Service Fee Reserve	722,417	(774,173)	580,521	528,764
Waste Management	243,193	-	-	243,193
Wastewater Stabilization	6,940,365	(3,629,096)	(713,462)	2,597,808
Water Stabilization	9,815,888	(667,476)	-	9,148,412
Winter Control	1,028,303	-	-	1,028,303
WSIB Reserve	40,200	-	-	40,200
Total	\$32,189,326	(\$7,464,948)	(\$193,356)	\$24,531,022

Reserve Funds

Reserve funds are segregated and restricted to meet specific purposes. They are monies set aside either by a By-law of a municipality (*discretionary reserve fund*) or by the requirement of provincial legislation (*obligatory reserve fund*). Interest earned by a reserve fund must be allocated to the specific reserve fund.

Reserve Fund Balances at 2024 Year End

As at December 31, 2024, the total balance of the Town's 26 reserve funds was \$12,293,850, compared to \$11,926,827 at the end of 2023. [Table 3](#) summarizes opening balances, transactions and ending balances of the reserve funds in 2024.

Table 3 - 2024 Year End Reserve Fund Balances

Reserve Fund	Opening Balance Jan 1, 20234	Interest	Transfers In	Transfers Out	Ending Balance Dec 31, 2024
Association of WPS Municipalities	\$1,642	\$86	-	\$ -	\$1,728
Bobby Orr Hall of Fame Scholarship	17,635	928	-	-	18,563
Bobby Orr Hall of Fame Special Projects	220,256	18,427	-	(25,000)	213,684
Canada Community Building Fund	891,226	91,658	438,885	(428,068)	993,702
Capital Asset Legacy	1,806,932	256,672	134,233	-	2,197,836
Capital Replacement	4,921,588	194,262	-	(81,984)	5,033,865
Development Charges/Lot Levy	-	-	-	-	-
DC Services Related to a Highway	-	-	-	-	-
DC Fire Protection Services	-	-	-	-	-
DC Parks and Recreation Services	-	-	-	-	-
DC Provincial Offences Act and Bylaw	-	-	-	-	-
DC Ambulance Services	-	-	-	-	-
DC Library Services	-	-	-	-	-
EMS Equipment/Capital	760,073	17,403	490,218	(695,223)	572,472
Future Pool	46,318	2,438	-	-	48,756
Land Ambulance Severance	728,458	33,074	-	-	761,533
Land Ambulance Surplus	827,225	54,658	198,601	(558,765)	521,718
Municipal Parking	181,698	6,811	-	-	188,509
Property/Parkland	141,241	10,219	-	-	151,460
Provincial Gas Tax (Public Transit)	324,985	12,045	42,584	(156,804)	222,809
Sewer Development	175,464	8,473	-	-	183,937
Smelter Wharf	597,930	27,598	75,000	(31,033)	669,495
Splashpad	48,510	2,553	-	-	51,064
Treetops	2,423	121	-	-	2,544

Water Development	179,350	8,678	-	-	188,028
West Parry Sound Recreation and Cultural Centre Donations	53,872	8,615	216,213	(6,552)	272,148
	\$11,926,827	\$754,718	\$1,595,735	(\$1,983,430)	\$12,293,850

Projected Balance at 2025 Year End

The following Table 4 shows the projected reserve fund balances at the end of 2025 considering the contributions and withdrawals in the 2025 budget and subsequent Council resolutions. The other estimated transfers include additional funding for Wood/Isabella, changes in interest earnings, defibrillators were funded early in 2025, and temporary funding for the Burks Falls EMS base.

Table 4 – Projected 2025 Year End Reserve Fund Balances

Reserve Fund	Opening Balance Jan 1, 2025	Budgeted 2025 Activity	Other Estimated Transfers	Ending Balance Dec 31, 2025
Association of WPS Municipalities	\$1,728	\$70	-	\$1,798
Bobby Orr Hall of Fame Scholarship	18,563	(2,000)	-	16,563
Bobby Orr Hall of Fame Special Projects	213,684	(22,750)	-	190,934
Canada Community Building Fund	993,702	167,260	(590,687)	570,275
Capital Asset Legacy	2,197,836	9,800	-	2,207,636
Capital Replacement	5,033,865	(2,817,498)	(1,164,293)	1,052,074
Development Charges/Lot Levy	-	-	-	-
DC Services Related to a Highway	-	500	(500)	-
DC Fire Protection Services	-	500	(500)	-
DC Parks and Recreation Services	-	500	(500)	-
DC Provincial Offences Act and Bylaw	-	500	(500)	-
DC Ambulance Services	-	500	(500)	-
DC Library Services	-	500	(500)	-

EMS Equipment/Capital	572,472	(528,081)	558,765	603,156
Future Pool	48,756	2,800	-	51,556
Land Ambulance Severance	761,533	40,000	-	801,533
Land Ambulance Surplus	521,718	40,000	(700,000)	(138,282)
Municipal Parking	188,509	5,000	-	193,509
Property/Parkland	151,460	9,000	-	160,460
Provincial Gas Tax (Public Transit)	222,809	(7,500)	-	215,309
Sewer Development	183,937	(167,264)	-	16,673
Smelter Wharf	669,495	64,500	-	733,995
Splashpad	51,064	2,000	-	53,064
Treetops	2,544	100	-	2,644
Water Development	188,028	(171,150)	-	16,878
West Parry Sound Recreation and Cultural Centre Donations	272,148	-	-	272,148
	\$12,293,850	(\$3,372,713)	(\$1,899,215)	\$7,021,922