

Appendix B - Reserves (Non-Interest Bearing)
As at December 31, 2017 and December 31, 2018

Reserves Account Name	Description / Explanation	Dec 31, 2017 Audited	Dec 31, 2018 Audited
Land Reclamation Reserve	This Reserve has been created from surpluses due to net under expenditures in Land Reclamation over the years. It is used to offset fluctuations in the cost of purchasing seedlings each year, which eliminates fluctuations in operating costs.	535,537	514,300
Reserve for Various Expenses	This Reserve was created through resolution of Council, to allow funds budgeted in a current year to be carried forward to the following year to pay for certain items. The majority of these funds will be spent within the next few years. Spending from this reserve is restricted to programs/projects for which the funds had been reserved. These funds are set aside for security measures/upgrades (\$227,000), development charges background study (\$58,000), finance budget videos (\$4,000), and Valley East Youth Centre building/capital assessments (\$48,000).	624,626	338,145
Ontario Works Reserve	Established to be used as a buffer for such instances as the Province increasing benefits to recipients mid-year when no budget provision had been made. The decrease is result of the commitment for emergency shelters is now within the Tax Rate Stabilization Reserve.	534,150	340,150
Human Resources Organizational Development Reserve	This Reserve shall be funded from any annual under expenditures in training related accounts, and shall be used to fund training and development of City staff.	341,012	341,012
Tax Rate Stabilization Reserve	One half of any annual operating surplus or deficit is contributed to or funded from this reserve. This reserve provides for year-to-year variances in the Operating Budget. During 2018, \$96,000 was committed for Household Hazardous Waste, \$52,000 for Sudbury Symphony, \$175,000 for the Library/Art Gallery/Performance Centre, \$20,000 for Cambrian Theatre and \$979,174 to fund the 2018 year end Operating deficit. These expenditures were offset by \$329,000 from various previously committed projects now uncommitted (e.g. Pandemic Funds and Event Centre Replenishment of \$130,000).	1,941,088	1,077,620
Tax Rate Stabilization Reserve - Committed	Represents funds committed by Council for a number of one-time projects. The balance includes all of Council's decisions up to December 31, 2018. Balance consists of committed projects including: TDS Elevator Upgrades (\$404,000), The Junction (Library/Art Gallery/Performance Centre \$204,000), Lightning Protection at LEL Centre (\$137,000), Emergency Shelter (\$194,000); Whitson River Trail (\$56,000); and Development of Top Soil By-Law (\$43,000).	2,131,017	1,155,125
Vector Borne Disease Reserve	Established to fund the City's share of Vector Borne Disease expenditures that may be incurred and levied by the Health Unit. This Reserve was uncommitted during 2018 and transferred to Tax Rate Reserve Uncommitted. If levied by the Health Unit in the future, the funding will be drawn from the Tax Rate Stabilization Reserve Uncommitted.	107,400	-
Auditor General Reserve	This Reserve shall be used to fund initiatives in support of the mandate of the Office of the Auditor General or for related audit projects.	245,874	239,169
Accessibility Reserve	This Reserve is used in consultation with the Accessibility Advisory Panel for transformative projects which change how the community perceives accessibility. As part of the annual operating budget, \$50,000 is contributed to this reserve.	155,507	205,507
Total Reserves		6,616,212	4,211,029