

2022-2023

BUDGET



THE MUNICIPALITY OF CENTRAL ELGIN

RESERVE BALANCES & PROJECTIONS

Reserve Balances & Projections

RESERVE NAME	PROJECTED 2021 CLOSING BALANCE	PROJECTED 2022 ENDING BALANCE	PROJECTED 2023 ENDING BALANCE
OBLIGATORY RESERVE FUND			
Building Dept Surplus Equity	(\$443,092.59)	(\$376,907.59)	(\$301,451.59)
Federal Gas Tax Equity	(\$389,628.05)	(\$389,628.05)	(\$389,628.05)
CIL Parkland Equity	(\$183,422.31)	(\$183,422.31)	(\$183,422.31)
Water DC Equity	\$0	\$0	\$451,045.00)
Admin DC Equity	(\$133,085.21)	(\$249,561.21)	(\$485,320.21)
Wastewater DC Equity	\$0	\$0	(\$800,000.00)
Roads DC Equity	(\$1,047,749.13)	(\$1,039,985.13)	(\$1,272,757.13)
Fire DC Equity	(\$617,375.46)	(\$617,375.46)	(\$682,309.46)
OBMCE Outdoor Rec DC Equity	(\$304,696.83)	(\$710,868.83)	(\$511,035.83)
Municipal Wide Admin DC	(\$161,792.83)	(\$119,292.83)	(\$119,292.83)
Library DC Equity	(\$16,387.08)	(\$28,994.08)	(\$46,832.08)
Harbour RF Equity	(\$2,436,035.27)	(\$2,265,035.27)	(\$2,265,035.27)
TOTAL	(\$5,733,264.76)	(\$5,981,070.76)	(\$6,606,039.76)
DISCRETIONARY RESERVE FUND			
Parking	(\$76,002.37)	(\$76,002.37)	(\$76,002.37)
Wastewater Connection Charges	(\$18,726.86)	(\$18,726.86)	(\$18,726.86)
Fire Vehicle and Equipment	(\$88,334.66)	(\$563,334.66)	(\$1,038,334.66)
Roads Vehicle and Equipment	(\$592,082.71)	(\$1,067,082.71)	(\$1,867,082.71)
TOTAL	(\$775,146.60)	(\$1,725,146.60)	(\$3,000,146.60)
Great Lakes Fisher Memorial	(\$2,275.34)	(\$2,275.34)	(\$2,275.34)
Fire Defib Donation Reserve	(\$1,025.00)	(\$1,025.00)	(\$1,025.00)
County Roads Reserve	(\$425,143.28)	(\$159,223.28)	\$127,388.72
Belmont Library Reserve	(\$199,608.55)	(\$205,050.55)	(\$208,178.55)
C.A. Bell Medical Center Reserve	(\$15,437.26)	(\$15,437.26)	(\$15,437.26)
Council Equipment Reserve	(\$12,415.20)	(\$14,915.20)	(\$17,415.20)
CE Recreation Reserve	(\$62,586.95)	(\$7,586.95)	(\$17,586.95)
Paid Parking Reserve	(\$124,743.86)	(\$138,940.86)	(\$295,407.86)
CE Working Capital	(\$3,832,845.12)	(\$5,795,984.12)	(\$3,795,984.12)
Municipal Election Reserve	(\$58,668.65)	\$0	(\$30,000.00)
CE Rate Stabilization	(\$1,000,000.00)	(\$1,000,000.00)	(\$1,000,000.00)
BIA Reserve	(\$3,650.72)	(\$3,650.72)	(\$3,650.72)
PSVA Harbour Contributions Reserve	(\$1,217.16)	(\$1,217.16)	(\$1,217.16)
Water Reserve	\$785,227.20	\$215,900.00	(\$637,437.80)
Wastewater Reserve	(\$2,232,681.86)	(\$2,397,490.86)	(\$2,299,987.86)
Safe Restart Grant Reserve	(\$164,761.50)	(\$164,761.50)	(\$164,761.50)
PS Fire Station FCM Reserve	\$0	\$0	\$0
Modernization Grant Reserve	(\$464,351.00)	35,649.00	\$35,649.00
Cart Replacement Reserve	\$0	25,900.00	\$51,800.00
TOTAL	(\$7,816,184.25)	(\$9,630,109.60)	(\$8,275,527.60)
TRUST FUNDS			
Pine Grove	(\$3,086.29)	(\$3,086.29)	(\$3,086.29)
Symphony Woods	(\$1,734.36)	(\$1,734.36)	(\$1,734.36)
Crestview	(\$1,703.41)	(\$1,703.41)	(\$1,703.41)
Glover Park	(\$7,223.80)	(\$7,223.80)	(\$7,223.80)
Orwell Cemetery	(\$33,983.63)	(\$33,983.63)	(\$33,983.63)
Healthy Communities	(\$929.25)	(\$929.25)	(\$929.25)
Memorial Bench/Tree	(\$10,808.98)	(\$10,808.98)	(\$10,808.98)
TOTAL	(\$59,469.72)	(\$59,469.72)	(\$59,469.72)