

Appendix B-Current Reserve and Reserve Fund Summary

Reserve Name	2023 Year End Balance	Purpose	Reserve Minimum Target	Current %	\$ Over/ (under)	Proposed Change
Rate Stabilization Reserve	17,957,668	To provide funds for emergency requirements and non-recurring expenditures that do not represent permanent adjustments to fundamental service levels, and to stabilize the County levy during operating cycles with significant, non-budgeted fluctuations in service demand.	5%-10% of corporate levy	15%	\$ 5,597,745	Move excess funds to Capital Reserve
Capital	84,617,536	To fund the acquisition, construction, and maintenance of capital assets, ensuring the sustainable development and renewal of essential infrastructure.	3x the annual required replacement costs (\$39,141,500 x 3).	72%	-\$ 32,806,964	Build \$1,168,400 annually into the budget, levy funded, to close the Asset Management Plan gap in 10 years. Current Gap (\$11,684,000)
Insurance	1,067,729	To ensure that sufficient funds are available to cover future claims and liabilities, providing financial stability and protection against potential losses.	Based on Required Deductables to Potentially Pay (General \$250,000 x 2 + Property x \$50,000 x 2 + Automobile \$25,000 x 4)	153%	\$ 367,729	Move excess funds to Capital Reserve
W.S.I.B.	4,425,310	To ensure sufficient funds are available to cover workplace safety and insurance board (WSIB) related liabilities or significant premium increases, safeguarding against potential financial impacts from workplace injuries and claims.	50% annual average of last 5 years claims (\$60,000) + 25% of premiums paid (\$492,000).	802%	\$ 3,873,310	Move excess funds to Capital Reserve
Health Benefit Stabilization	2,842,682	To ensure stable funding for unexpected fluctuations in health care costs, maintaining consistent coverage and financial sustainability for employee health benefits.	15% of annual health benefit costs (\$926,250)	33%	\$ 1,916,432	Move excess funds to Capital Reserve

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Working Capital	4,500,000	To provide liquidity and financial flexibility to cover short-term operational needs and unexpected expenses, ensuring smooth business operations and mitigating financial risks.	1 month operating expenses(\$11.6M)	39%	-\$ 7,100,000	Move to Rate Stabilization Reserve and increase the target %. Antiquated name and could be included in the purpose for rate stabilization reserve to keep reserves organized.
Total Corporate Stabilization Reserves	115,410,925					
New Windsor Essex Hospital	42,310,000	Capital specific funding to support construction of the New Windsor Essex Hospital System	Council Approved Funding Model	N/A	N/A	No Change required.
Departmental Specific Reserves-SPH-Donations	79,803	To steward funds received from donations towards enhancing facility operations and improving services for the benefit of its residents.	N/A	N/A	N/A	No Change required.
Departmental Specific Reserves-IPS						
Official Plan Reserve	567,933	To allocate funds annually within the county's budget to conduct mandatory five-year reviews of the official plan, ensuring effective planning and compliance with regulatory requirements without significant budgetary fluctuations.	Sufficient to cover the costs of conducting mandatory five-year review.	103%	\$ 17,933	No Change required.
Roadway Expansion	118,283,900	To allocate funds for addressing identified roadway expansion requirements outlined in the Essex Windsor regional transportation study.	30% of total reserve funded cost of the 20 year plan finalized by the Director of IPS.	32%	\$ 6,274,530	No Change required.
Total IPS Reserves	118,851,833					

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Departmental Specific Reserves-EMS						
EMS-Equipment	6,852,636	To allocate funds for the replacement of the equipment within the vehicles utilized in the delivery of emergency medical services.	3x the annual required replacement costs (\$1.35M x 3).	169%	2,802,636	Amalgamate to EMS-Equipment & Vehicle Reserves
EMS-Vehicles	6,592,820	To allocate funds for the replacement of the emergency vehicles utilized in the delivery of emergency medical services.	3x the annual required replacement costs (\$2.1M x 3).	105%	292,820	Amalgamate to EMS-Equipment & Vehicle Reserves
EMS-Severance	330,153	Previously established for severance pay when the service amalgmated.	N/A	N/A	N/A	Amalgamate with EMS-Equipment & Vehicle Reserves
Total EMS Reserves	13,775,609					
Total Reserves (excluding Library)	290,428,170					