



City of Belleville

Report No: DF-2024-12

Meeting Date: June 12, 2024

APPROVAL BLOCK	
CAO	<u>BF</u>

To: Members of the Finance Committee
Department: Finance
Staff Contact: Brandon Ferguson, Director of Finance, Treasurer

Subject: City of Belleville 2023 Consolidated Financial Statements

Recommendation:

“THAT as outlined in the Director of Finance/Treasurer Report DF-2024-12; City of Belleville 2023 Consolidated Financial Statements the Finance Committee recommend approving the transfers from various Reserve Funds to Capital Projects as outlined in the Year End Closing Transfers between Reserves and Capital Project; and

THAT the Finance Committee recommend the approval of the City of Belleville’s Audited 2023 Consolidated Financial Statements to Council”.

Strategic Plan Alignment:

The City of Belleville’s Strategic Plan identifies nine strategic themes. This report aligns with each of the City’s nine strategic themes and the City’s mission statement by providing innovative and efficient services in support of our community’s vision.

Background:

The City’s Auditing firm, KPMG LLP, has completed the audit of the City’s financial records for the fiscal year ended December 31, 2023. Their audit is conducted in accordance with Canadian generally accepted auditing standards. Those standards require that they plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement. The audit also involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements as well as assessing the accounting principles used and estimates made by management. The financial statement presentation is also evaluated and adjusted as necessary due to changes in financial activities or accounting standards for government-based entities.

The financial statements are the responsibility of the Finance department. Management has implemented a system of internal controls to ensure the safeguarding of assets and to provide accurate, timely and complete financial information for both internal decision making and external reporting.

The draft audited financial statements are presented to the Finance committee for review and approval. This meeting provides an opportunity for communication between Committee members, the auditor and Finance management and facilitates an impartial, objective, and independent review of financial management practices.

Mrs. Lori Huber from KPMG LLP is appearing as a Deputation to present the 2023 Financial Statements. The audited Financial Statements are enclosed with the Council Agenda. Once approved by Council, they will be posted to the City's website.

The City Operating and Capital Budget documents are not consolidated and are presented in a format which differs from the audited Financial Statements. These documents are used commonly among staff and members of Council as a reference for decision making and accountability. The presentation used in the Financial Statements is dictated largely by Public Sector Accounting Boards (PSAB) standards which may not be suitable for budgetary reporting purposes. The Financial Statements are used primarily by external users including the City's financial institution and various Provincial ministries.

Financial/Analysis:

The City's Consolidated Financial Statements reflect the assets, liabilities, reserves/reserve funds, accumulated surplus, revenue and expenditures of the following entities

- City of Belleville,
- Belleville Public Library Board,
- Belleville Downtown Improvements Area Board
- Centre and South Hastings Waste Services Board (33.89% proportionately consolidated based on City's share of assessment for area serviced)

The investment in Elexicon (formerly Veridian) is not consolidated but is reported using the modified equity basis wherein the City recognizes its equity interest in the annual income of Elexicon with a corresponding increase in its investment asset account. Any income distributions are reflected as a reduction in the investment asset.

References to the "City" throughout this report denote the activity of the consolidated activity of the above entities.

The consolidated financial statement package consists of the following documents:

- Certification of Management's Responsibility for the Consolidated Financial Statements
- Independent Auditor's Report
- Statement of Financial Position (formerly Balance Sheet)
- Statement of Operations and Accumulated Surplus (formerly Income Statement)
- Statement of Change in Net Financial Assets
- **Statement of Accumulated Remeasurement Gains and Losses (NEW in 2024)**
- Statement of Cash Flows

- Notes to support the Consolidated Financial Statements

Statement of Financial Position

The Consolidated Statement of Financial Position outlines the City's Assets, Liabilities and Accumulated Surplus. Supporting notes referenced in the Statement provide additional details for several areas.

FINANCIAL ASSETS

Financial Assets	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Cash & Cash Equivalents	\$ 45,745,797	\$ 55,947,541	\$ (10,201,744)	-18.23%
Investments	146,889,442	97,809,930	49,079,512	50.18%
Taxes Receivable	5,575,293	3,380,376	2,194,917	64.93%
Accounts Receivable	20,077,763	17,297,252	2,780,511	16.07%
Assets Held for Resale	13,511,475	15,156,487	(1,645,012)	-10.85%
Long Term Investments	18,351,760	18,493,684	(141,924)	-0.77%
Investment in Govt. Partnership (Elexicon)	23,006,453	23,774,686	(768,233)	-3.23%
	\$ 273,157,983	\$ 231,859,956	\$ 41,298,027	17.81%

Cash and Cash Equivalents

This category includes all of the Cash on hand, and bank accounts. Additional details are provided in Note 2.

Portfolio Investments

This category includes all of the City's short-term investments. New standards for Financial Instruments came into effect for the 2023 year end, and the City now records its Principal Protected Notes at fair value. Gains and losses from changes to the fair value of these investments are segregated from the Statement of Operations and recorded in the Statement of Remeasurement Gains and Losses. Additional details are provided in Note 3. All Short-term investments managed by the City are held in accordance with the City's Investment Policy. Management monitors the City's investment performance and makes decisions to alter the mix of investments to improve performance and minimize risk.

Taxes Receivable

Taxes owing to the City include both municipal and education taxes. Receivable balances have increased in 2023. Increases align with increased tax levels, increased supplemental billings, management of tax sale properties and additional balances in properties no longer receiving vacant and excess property tax reductions through tax policy enacted in the year. Balances as a percentage of taxes remain at a reasonable level with improved levels of collection expected in 2024.

Accounts Receivable

This category includes water and wastewater billings collectible, grants owing from the Provincial and Federal governments, accrued interest on investments, and HST rebates and credits. Significant growth in these balances is reflective of legislated deferred payment arrangements, increased grants receivable under a number of Federal and Provincial capital grant programs as well as increased accrued interest.

Assets Held for Resale

These assets are made up of City owned properties that have been declared surplus and industrial lands being held with the intention of selling. Assets held for resale are recorded at the lower of cost or net realizable value and additional information is included in Note 1(d) of the Financial Statements.

Long Term Investments

These include a variety of Notes Receivable including those from Elexicon Corporation and Elexicon Energy Inc. Details of the City's Long-Term Investments are provided in Note 4 to the Financial Statements.

Investment in Government Partnership (Elexicon/Veridian)

As noted above, the City accounts for and reports its investment in Elexicon (formerly Veridian) Corporation using the modified equity basis. The City of Belleville owns 9,044 common shares or 9.044% interest in Elexicon Corporation. The amount shown on this line represents the City's investment in in Elexicon Corporation. Note 5 provides detailed financial information for Elexicon and the investment valuation.

LIABILITIES

Liabilities	2023 Actual	2022 Actual	Net Change Amount	Net Change %
OILC Advance	\$ -	\$ 3,100,000	\$ (3,100,000)	-100.00%
Accounts Payable & Accrued Liabilities	26,921,922	26,733,150	188,772	0.71%
Employee Benefits Payable	17,956,427	18,093,191	(136,764)	-0.76%
Asset Retirement Obligation	6,523,058	6,444,138	78,920	1.22%
Other Liabilities	320,000	320,000	-	0.00%
Deferred Revenue	98,884,100	64,859,219	34,024,881	52.46%
Municipal Debt	120,908,063	103,107,601	17,800,462	17.26%
	\$ 271,513,570	\$ 222,657,299	\$ 48,856,271	21.94%

Construction Advance

In 2017, the City procured temporary/construction financing for Improvements to the Industrial Park (\$3,100,000). This advance was repaid in full in 2023.

Accounts Payable and Accrued Liabilities

This category includes trade payables, security deposits, construction related holdbacks, customer deposits, accrued interest, employee deductions, accrued payroll and estimated liability for tax adjustments.

Employee benefits payable

The City pays certain life insurance benefits as well as extended health and dental benefits for retired employees. In addition, the City provides for an accumulated sick leave benefit plan for certain employees whereby unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the City's employment. The City recognizes these post-employment and post-retirement costs in the period in which the employees rendered the services.

An independent actuarial study of these benefits was undertaken in order to determine the estimated accrued benefit liability to be reported in the Consolidated Financial Statements for the City of Belleville.

Note 7 to the Financial Statements provides a summary calculation for our employee benefits liability.

Asset Retirement Obligation ("ARO")

In line with the new Public Accounting Board Standard 3280, this liability represents the expected costs to be incurred on the retirement of the assets of the City. In particular, assets that the City has identified as applicable include Landfill closure and monitoring costs, asbestos remediation/management and decommissioning of underground fuel tanks. This liability has been recorded on a retroactive basis by the Corporation; meaning that the 2022 Financial results have been restated to reflect the ARO liability that would have been in place under this new standard as at December 31, 2022. Additional details are found in Note 6 to the Financial Statements on the ARO liability, as well as Note 19 on the Change in accounting policy for AROs.

Contaminated Sites

Similar to asset retirement obligations, this liability represents estimated costs for remedial activities, however, is exclusively associated with the City's inactive properties. This liability is estimated at \$320,000 and the City continues to monitor and update this estimate annually based on current and available information.

Deferred Revenue

Per Note 8, the Deferred Revenue includes Provincial and the Canada Community Building Fund (formerly Federal Gas Tax), Building Code revenue, Development Charges and other revenue which has been received to date but is earned in a future period (i.e. Recreation programs or rentals paid for in current year which will be offered or utilized in the following year). Funding represented in this category is accumulated and applied in a manner similar to the City's reserve funds which are part of Accumulated Surplus. The continued increase from prior year relates to the growth in the development charge deferred revenue from development and City fee waivers, as well as growth in the Canada Community Building Fund and Ontario Community Infrastructure balances. Available Deferred Revenue in these areas is an important piece in the implementation of the City's Asset Management financing plan, with much of this funding dedicated to important Growth and renewal projects approved by the City.

Municipal Debt

The City's Municipal Debt consists of loans and debentures issued to finance the City's Capital program. At the end of the year the City borrowed \$24,564,000 for the financing of the Police Station, Mineral & Maitland Rd and the Quinte Sports and Wellness Centre Energy savings capital projects. A continuity of Debt transactions in 2023 is as follows:

Municipal Debt	Tax Funded	User Rate Funded	Total
Opening Balance, January 1, 2023	\$ 86,748,858	\$ 16,358,743	\$ 103,107,601
Debt Issued	24,564,000	-	24,564,000
Principal Payments	(5,655,084)	(1,108,454)	(6,763,538)
Closing Balance, December 31, 2023	\$ 105,657,774	\$ 15,250,289	\$ 120,908,063

NET FINANCIAL ASSETS

Net Financial Assets of \$1,644,413 represents the excess of the City's financial assets over its financial liabilities and is a measure of the resources required to finance future operations.

The Consolidated Statement of Changes in Net Financial Asset outlines the changes in net financial assets (net debt) in the year. This statement identifies the impact of the annual surplus (deficit) on this balance as well as non-financial asset impacts such as the acquisition of tangible capital assets and other items. Continued asset investment and contribution from developers resulted in a reduction of the Net Financial Asset balance in the year.

NON-FINANCIAL ASSETS

Non-Financial Assets	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Tangible Capital Assets	\$ 714,233,993	\$ 698,479,766	\$ 15,754,227	2.26%
Inventory of Supplies	1,284,074	1,322,415	(38,341)	-2.90%
Prepaid Expenses	1,556,537	1,366,870	189,667	13.88%
	\$ 717,074,604	\$ 701,169,051	\$ 15,905,553	2.27%

Tangible Capital Assets

Tangible Capital Assets are shown net of accumulated amortization (depreciation) and are further outlined in Note 15 to the Consolidated Financial Statements.

Inventory of supplies are managed throughout the year and verified by count at year end. inventoried supplies include, but are not limited to fuel, water chemicals, sand and salt, culverts and other miscellaneous inventory items.

Prepaid expenses of the City predominately relate to the City's portion of insurance premium costs that are paid for in advance of the coverage period.

ACCUMULATED SURPLUS

Accumulated Surplus represents the total equity and includes Reserves and Reserve Funds, equity in Tangible Capital Assets, equity in Elexicon and unrestricted surplus as detailed in Note 13. As noted under Portfolio Investments, Principal Protected Notes are now valued at Fair value with the unrealized remeasurements of the gains (losses) now a segregated component from the total Accumulated surplus.

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Budget Values

As noted earlier, the budget presentation used in the Consolidated Financial Statements differs from the documents considered in the City's Operating and Capital Budgets. Schedule 3 has been prepared as a reconciliation between the City Operating and Capital Budgets and the Budget presented in the Statement of Operations and Accumulated Surplus. The revised presentation is required to comply with Canadian public sector accounting standards.

The Revenue and Expenditures as shown represent the results of City operating activities. Revenue raised to finance Capital project activity is provided in the section "Other Income and Expenses Related to Capital".

REVENUES

Revenues	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Municipal Taxation	\$ 115,376,340	\$ 101,021,619	\$ 14,354,721	14.21%
Taxation from Other Governments	2,718,537	2,629,035	89,502	3.40%
User Charges	44,267,924	42,076,114	2,191,810	5.21%
Grants - Canada	63,424	125,419	(61,995)	-49.43%
Grants - Ontario	2,690,262	3,880,134	(1,189,872)	-30.67%
Grants - Other Municipalities	300,763	713,693	(412,930)	-57.86%
Fines	363,317	377,840	(14,523)	-3.84%
Investment Income	2,823,790	3,346,087	(522,297)	-15.61%
Interest and Penalties on taxes	787,333	624,050	163,283	26.17%
Development Charges	1,162,418	1,203,550	(41,132)	-3.42%
Donations	137,788	120,269	17,519	14.57%
Ontario Lottery & Gaming	3,520,437	3,144,852	375,585	11.94%
Other revenue	354,217	1,876,008	(1,521,791)	-81.12%
	\$ 174,566,550	\$ 161,138,670	\$ 13,427,880	8.33%

The City's major sources of revenue are municipal taxation and user charges. The municipal taxation revenue is shown net of taxation adjustments and rebates and reflects the amount approved by Council for each year.

MUNICIPAL TAXATION

Municipal Taxation	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Taxation				
Property Taxation	\$ 116,230,872	\$ 110,587,721	\$ 5,643,151	5.10%
less: collected for Capital reclassified	-	(5,704,500)	5,704,500	-100.00%
	116,230,872	104,883,221	11,347,651	10.82%
Supplementary Taxes	1,192,713	1,100,494	92,219	8.38%
Local Improvements	178,169	42,874	135,295	315.56%
Total Taxation	117,601,754	106,026,589	11,575,165	10.92%
Adjustments				
Less: Taxes Written off	(906,195)	(3,766,955)	2,860,760	-75.94%
Less: Rebate Programs	(424,867)	(378,629)	(46,238)	12.21%
Less: City Properties expensed	(894,352)	(859,386)	(34,966)	4.07%
Total Adjustments	(2,225,414)	(5,004,970)	2,779,556	-55.54%
Total Municipal Taxation	\$ 115,376,340	\$ 101,021,619	\$ 14,354,721	14.21%

Total Municipal Taxation for the year increased inline with budget tax levy increases and due to the return to more normalized annual tax write-offs in the year. Additionally, the reclassification of Capital taxation revenue is no longer in place due to the updated practice in 2023 and forward, of utilizing reserve funding strategies for capital financing as opposed to direct capital project funding through taxation.

User Charge revenues are predominately raised from water and wastewater fees which total over \$30 million in 2023. Additionally, various other user charges are raised by the City, including Bag tags, Transit fees, municipal accommodation taxes, recreation programs and rentals, and others.

USER CHARGES

User Charges	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Water	\$ 17,093,497	\$ 16,951,447	\$ 142,050	0.84%
Wastewater	12,934,331	11,955,988	978,343	8.18%
Recreation	2,952,093	2,158,056	794,037	36.79%
Transit	2,010,209	1,672,288	337,921	20.21%
Waste Management	1,882,953	1,977,091	(94,138)	-4.76%
Fees, Licenses and Permits	1,797,803	1,505,622	292,181	19.41%
General Government	1,060,006	1,370,907	(310,901)	-22.68%
Roads	259,294	206,932	52,362	25.30%
Planning, Commercial and Industrial	690,637	571,740	118,897	20.80%
Parking	539,080	439,068	100,012	22.78%
Property Rental	683,423	510,553	172,870	33.86%
Police Services	363,782	388,403	(24,621)	-6.34%
Fire Services	63,889	144,708	(80,819)	-55.85%
Parks	2,555	29,217	(26,662)	-91.26%
Environmental Management	4,250	2,100	2,150	102.38%
Library	78,024	81,020	(2,996)	-3.70%
Downtown Business Improvement Area	207,157	150,000	57,157	38.10%
Waste Service Board	486,232	866,754	(380,522)	-43.90%
Municipal Accomodation Tax	1,158,709	1,094,220	64,489	5.89%
	\$ 44,267,924	\$ 42,076,114	\$ 2,191,810	5.21%

Increases in user charge revenue is reflective of rate increases approved through the City's Rates and Fees bylaw, as well as increased utilization in services. Increased utilization continues to be noted in the Recreation and Transit operations.

The following comments are provided to enhance interpretation of other revenue results:

- Grants from the Province of Ontario are primarily attributable to Police Services, Transit, Belleville library and the City's involvement with the Small Business Centre. Overall reductions in this revenue during the year is a result of the completion of a number of one-time funding projects in Transit (Route 9), Economic Development (Apprenticeship), and Environmental Management (Storm pond program).
- Fines include Parking and Provincial Offences.
- Investment Income has been earned in accordance with the City's Investment Policy. Adjustments are made to the portfolio to ensure the best return for the City while in compliance with our policy. Significant increases in investment income continued in 2023 with the increase in the interest environment in the period. In 2023, allocations of interest to reserve funds on the statement of operations increased significantly resulting in a lower operational interest income.
- Development Charges are only included in Revenue when they are utilized to fund applicable Expenditures. Per Note 8 to the Financial Statements, the City collected/waiver a total of \$29,680,851 (2022 - \$21,022,909) in Development Charges and utilized \$2,959,693 (2022- \$1,262,352). The balance of Development Charges to be applied to expenditures in future periods, whether capital or operating, totals \$64,270,568 (2022 - \$37,549,410). This funding is pivotal to the City's infrastructure planning, financing and growth.
- Funding from Ontario Lottery and Gaming Corporation continued to increase in the year as operations return to normalized levels within the period, as well as additional gambling streams added to the portfolio.
- Other revenue is reflective of the Net proceeds of Assets Held for Sale. These transactions vary from year to year and are dependent on available property and buyer attraction and interest.

EXPENDITURES

Expenditures	2023 Actual	2022 Actual	Net Change Amount	Net Change %
General Government	\$ 21,538,361	\$ 18,974,893	\$ 2,563,468	13.51%
Protection to Persons and Property	45,105,008	42,372,729	2,732,279	6.45%
Transportation Services	30,572,838	31,263,611	(690,773)	-2.21%
Environmental Services	41,241,566	36,136,233	5,105,333	14.13%
Health Services	6,496,640	5,922,070	574,570	9.70%
Social & Family Services	7,173,102	5,474,922	1,698,180	31.02%
Recreation & Cultural Services	23,397,519	22,063,630	1,333,889	6.05%
Planning & Development	4,525,678	4,543,302	(17,624)	-0.39%
Social Housing	6,263,339	5,808,566	454,773	7.83%
	\$ 186,314,051	\$ 172,559,956	\$ 13,754,095	7.97%

Consolidated Expenditures are grouped in the following functional segments consistent with the presentation used in the City's Operating Budget:

Segment	Function Represented
General Government	Corporate Services General Administration Facility Management Finance & Taxation Human Resources
Protection to Persons and Property	Police Fire Building Services Quinte Conservation Hastings County 911
Transportation Services	Roads Parking Transit
Environmental Services	Water Wastewater Waste Management Quinte Waste Solutions (33.89% share) Storm water
Health Services	Hastings County EMS HPE Health Unit Doctor Recruitment Hospital Support
Recreation & Cultural Services	Recreation Programs Facility & Arena Rentals Aquatics Harbours Parks Community Centres

	Glanmore National Historic Site Belleville Library
Planning & Development	Economic Development & Strategic Initiatives Planning Approvals
Social and Family Services	Hastings County Social Services Hastings County Long Term Care The Bridge
Social Housing	Social Housing Hastings County

A summary of Consolidated Expenditures by Segment is provided in Schedule 2 for the years 2022 and 2023:

Consolidated Expenditures by Type	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Salaries, Wages & Employee Benefits	\$ 71,315,579	\$ 67,268,647	\$ 4,046,932	6.02%
Materials & Supplies	25,581,648	23,931,087	1,650,561	6.90%
External Service Providers (other govt)	22,976,640	20,299,153	2,677,487	13.19%
Contracted Services	13,547,495	13,852,977	(305,482)	-2.21%
Interest on Long Term Debt	3,207,703	3,417,718	(210,015)	-6.14%
Other	21,865,198	16,284,848	5,580,350	34.27%
<i>Amortization</i>	<i>27,819,788</i>	<i>27,505,526</i>	<i>314,262</i>	<i>1.14%</i>
	\$ 186,314,051	\$ 172,559,956	\$ 13,754,095	7.97%

A significant increase has been seen in the Other expenditure in 2023 and 2022, and is reflective of the Development charge fee waivers incurred in the year. External service provider costs continue to outpace other expenditure areas as well.

CAPITAL REVENUE

In accordance with financial presentation standards for public sector organizations, funding raised specifically for capital activities is shown separately on the Consolidated Financial Statements. Funding recognized will vary from year to year based on the funding plan of capital projects approved by Council and level of asset acquisitions:

Capital Project Financing	2023 Actual	2022 Actual	Net Change Amount	Net Change %
Municipal Taxation for Capital purposes	\$ -	\$ 5,704,500	\$ (5,704,500)	-100.00%
Grants - Canada	3,140,847	4,079,445	(938,598)	-23.01%
Grants - Ontario	4,645,287	4,879,154	(233,867)	-4.79%
Contribution from Developers	6,171,322	1,143,578	5,027,744	439.65%
Development Charges	1,797,275	58,804	1,738,471	2956.38%
Other	749,825	551,621	198,204	35.93%
Tangible Capital Asset Gain or (Loss)	1,037,767	1,130,333	(92,566)	-8.19%
	\$ 17,542,323	\$ 17,547,435	\$ (5,112)	-0.03%

The following comments may assist in the interpretation of other Capital Project Financing:

- Municipal Taxation for Capital represents the portion of Taxes raised for capital projects. In 2023 the funding practice for capital was updated to fund Asset Management directly through Reserve funds, so there is no direct taxation identified for Capital municipal taxation.
- Grants – Government of Canada is comprised of:

		2023	2022
Grants - Government of Canada	Projects	\$	\$
Canada Community Building Fund (previously Federal Gas Tax)	Murney & Henry	1,214,336	29,904
	Orchard & Pringle	811,822	538,809
	Rollins & Chelford		25,954
	Albion St.	515,638	792,396
	Sidney St. North		744,246
	Catherine St. Pedestrian Bridge		386,484
	<i>Total Federal Gas Tax</i>		<u>2,541,796</u>
Investing in Canada Infrastructure Program (ICIP) - COVID Resilience	Thurlow Ward Dog Park		15,768
	Sidewalk - River Rd	162,397	
	Park & Playground Improvements		300,800
Investing in Canada Infrastructure Program (ICIP) - Transit	NEIP Active Transportation		883,995
	Two (2) Hybrid Accessible Vans	67,362	
	Bus Purchases		252,843
Investing in Canada Infrastructure Program (ICIP) - Green	Cannifton Rd. Pump Statino Refitting	15,333	24,914
Canada Community Revitalization	Downtown Parklets & Street Patios	353,960	83,332
		\$ 3,140,847	\$ 4,079,445

- Grants – Ontario is comprised of:

		2023	2022
Grants - Province of Ontario	Projects	\$	\$
Provincial Gas Tax	QSWC - Roof Repairs		43,527
	Bus Stop upgrades (AODA)		210,056
	On Board Media Management		21,166
	Transit Unit 53-01 Truck Repl	90,140	
	Hybrid Accessible Vans	44,914	
	Two New Specialized Buses	379,024	
	Unit 1673 Bus Replacement	125,215	
	Transit Energy Saving Initiatives	33,330	
	Bus Stop Shelters	9,260	92,236
		<i>Total Provincial Gas Tax</i>	<u>681,882</u>
Investing in Canada Infrastructure Program (ICIP) - COVID Resilience	Thurlow Ward Dog Park		3,942
	Sidewalk - River Rd	40,599	
	Park & Playground Improvements		75,200
Investing in Canada Infrastructure Program (ICIP) - Transit	NEIP Active Transportation		736,589
	Two (2) Hybrid Accessible Vans	56,129	
	Bus Purchases		210,682
Investing in Canada Infrastructure Program (ICIP) - Green	Cannifton Rd. Pump Statino Refitting	12,776	20,759
Ontario Community Infrastructure Fund (OCIF)	Lower Bridge Arch Repairs		19,485
	Pt. Anne Road		350,000
	Information Tech - AMP	15,224	
	Airport Parkway Culvert	37,988	
	Slurry Seal	320,447	
	Shave and Pave	986,381	1,543,909
	Surface Treatment	1,805,393	1,456,091
	<i>Total OCIF Funding</i>	<u>3,165,433</u>	<u>3,369,485</u>
Police Povincial funding	Various protective service funding	664,668	
Municipal Modernization Program	CityView Enhancements	23,800	95,512
		\$ 4,645,287	\$ 4,879,154

- Contribution from Developers represents the cost of infrastructure installed and paid for by the Developer in various subdivisions throughout the City. Once the subdivision is accepted as complete by Council, the City assumes the cost of works installed in its Tangible Capital Assets and recognizes the contribution as revenue. In 2023 there was a significant increase in the number of subdivision acceptances throughout the City.

- Development Charges are recognized as revenue when they are utilized to fund capital improvements outlined under the related background study. Development Charges collected are treated as Deferred Revenue until required for project funding.

Development Charge Funded Projects	2023 Actual	2022 Actual
Avondale Road - Harder Dr to Dundas St West		(125,050)
Bell Blvd / Sidney St Intersection		(166,074)
Maitland Dr Paved Shoulder - Sidney St to Hwy 62		(26,992)
Jackson Woods Playground		121,920
Library Collections	30,000	40,000
Off Road Cycling/Multi Purpose Trails - Shirley	32,903	215,000
Sidney St / College St West Intersection	(8,141)	
Bridge St West / Sidney St Intersection	96,374	
Bike Lanes - Bridge St. West to Loyalist Colle	13,953	
Additional Plow Truck	3,848	
Additional Sidewalk Plow	108,996	
Additional Vehicles and Equipment	28,466	
Avonlough Road Sanitary Sewer Extension, D	936,638	
Avonlough Sewage Pump Station	553,461	
Outdoor Recreational Facility Design	777	
	\$ 1,797,275	\$ 58,804

- Park Land represents levies paid to the City in lieu of physical parkland contribution from developments
- Tangible Capital Asset Gain of (Loss) is derived from the disposal (i.e. sale or destruction) of City capital assets. The proceeds or selling price is compared to the cost of the asset and a net position, either gain or loss, is calculated.

Year End Closing Transfers between Reserves and Capital Projects:

As part of the City's Surplus and Deficit management policy adopted February 2024, the Treasurer or designate is authorized to transfer any unspent Reserve Funds upon completion of the capital project back to the respective Reserve Fund at year-end.

For any capital project deficits under \$50,000 (or 10% for project budgets less than \$500,000 / 5% for project budgets over \$500,000) the Treasurer and CAO may approve transfers to cover the necessary overages, and report these to the Finance Committee. During 2023, total transfers approved amounted to \$89,651 for 20 projects and were reported to the Finance Committee throughout the year.

For any capital project deficits above \$50,000 (or 10% for project budgets less than \$500,000 / 5% for project budgets over \$500,000) transfers of the necessary funds from the originating Reserve Fund identified in the funding plan are subject to approval by Council. The transfers requiring approval are included in the Capital Project transfer summaries below and recommendations of this report, and are as follows:

Project	Project Overage (\$)	Reserve Fund Utilized (\$)
Herchimer Ave – Dundas St E to Keegan Parkway	239,084	152,810 Asset Management 19,453 Sanitary Sewer 66,821 Waster Service
Lower Bridge Arch Repairs	149,506	Asset Management
Parks Parking Lots	18,821	Asset Management
Police - Specialized Equipment	20,096	Police
Fire Fighter Memorial Monument	7,685	Asset Management

2023 Capital Project Transfers - Reserves/Deferred Revenue Summary

2023 Transfers - Reserves/Deferred Revenue	Transfer to Reserve	Transfer from Reserve	Net Transfer
Asset Management	\$ 2,650,919	\$ (440,054)	\$ 2,210,865
Casino	345,910	(18,364)	327,546
Environmental remediation	-	(6,106)	(6,106)
Elexicon	61,360	-	61,360
Municipal Accommodation Tax (MAT)	1,621	-	1,621
Parking development	24,883	-	24,883
Police	4,121	(2,030,560)	(2,026,439)
Wastewater	1,134,605	(61,992)	1,072,612
Energy	110,701	-	110,701
Water service	1,823,219	(775,426)	1,047,793
Total Reserve Transfers	\$ 6,157,338	\$ (3,332,502)	\$ 2,824,836
Deferred Revenue - Development Charges	103,961	85,664	189,625
Deferred Revenue - Parkland		-	-
Total Deferred Revenue Transfers	103,961	85,664	189,625
Total Transfers	\$ 6,261,299	\$ (3,246,838)	\$ 3,014,461

2023 Capital Project Transfers - Departmental Summary

2023 Capital Project Transfers	Transfer to Reserve	Transfer from Reserve	Net Transfer
General Government	\$ 272,598	\$ (3,925)	\$ 268,673
Transportation - Roads	620,821	148,671	769,492
Transportation - Bridges & Culverts	427,436	(149,506)	277,930
Transportation - Roadside	650,785	(13,953)	636,832
Transportation - Traffic	48,611		48,611
Transportation - Winter Control	1,195	(4,530)	(3,335)
Transportation - Parking	24,883		24,883
Transportation - Transit	518		518
Environmental Services - Wastewater	1,134,605	(218,491)	916,113
Environmental Services - Stormwater	97,105		97,105
Environmental Services - Other		(6,106)	(6,106)
Recreation & Comm Services - Facilities	14,587	(189)	14,398
Recreation & Comm Services - Harbour	69,619		69,619
Recreation & Comm Services - Glanmore	1,621		1,621
Recreation & Comm Services - Arenas	241,837	(63,488)	178,350
Recreation & Comm Services - Parks	484,000	(101,884)	382,116
Planning & Development - Commercial & Industrial	-	(18,364)	(18,364)
Protective Services - Fire	343,738	(9,088)	334,650
Protective Services - Police	4,121	(2,030,560)	(2,026,439)
Water	1,823,219	(775,426)	1,047,793
Total Transfers	\$ 6,261,299	\$ (3,246,838)	\$ 3,014,461

* Transfer from Reserve includes Development Charges collected and applied to current projects and alternative funding sources utilized to reduce the issue of debt.

Details of Capital Project Closures have been included in Schedule "A" for additional information.

The City of Belleville Financial Statements represent a comparative account of the operational activities for the fiscal year as well as a measure of the City's closing financial position. In the current year the City's operational results were impacted by significant fee waivers, however the City continues to have a strong financial position and growth in Accumulated surplus. Capital spending in recent years has had a significant impact on the City's financial results as evidenced by the increase in tangible capital asset investment as well as long term debt.

Like most municipalities in Ontario, the demand for capital spending outweighs the supply of available funds as we strive to replace aging infrastructure and accommodate new development and expansion. This, along with ensuring a reasonable level of service for City residents, imposes a significant challenge to keep taxes and user rates to an acceptable level.

Despite these pressures, we continue to maintain positive financial indicators, including positive Net Financial Assets, sustainable financial position, and healthy revenue and surplus growth. Results should be positively received by our external partners as they utilize our statements to analyze the City's financial position.

Conclusion:

Staff recommend that the Finance Committee recommend Council approve the City of Belleville's Audited 2023 Consolidated Financial Statements and approve Capital project funding transfers as outlined in the Year End Closing Transfers between Reserves and Capital Project section of this report.

Attachments:

[2023 Capital Summary - schedule A](#)

Capital Fund Summary
as at December 31, 2023

			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
General Government								
GG	City Hall	Office Space - City Hall 2nd Floor	(175,879.58)	-	-	-	(175,879.58)	
GG	City Hall	City Hall HVAC Multi Unit Cooling System	(300,000.00)	-	-	-	(300,000.00)	
GG	City Hall	City Hall Mansard & Re-Roofing (1.046)	(55,428.36)	-	-	-	(55,428.36)	
GG	City Hall	Pinnacle St Property Office Reno (1.061)	(166,146.87)	-	-	-	(166,146.87)	
GG	Facilities - Various	Solar FIT - WTP & HNB	(7,887.92)	Asset Management	7,887.92	-	-	
GG	Info Systems	Desktop Replacements - Cloud	872.40	-	Asset Management	872.40	-	
GG	Info Systems	Digital Advertising and Cust (1.077)	(25,000.00)	Asset Management	25,000.00	-	-	
GG	Info Systems	Network & Security Upgrades (1.058)	(26,083.81)	Asset Management	26,083.81	-	-	
GG	Info Systems	Service Desk Monitoring Sys. (1.059)	(40,000.00)	Asset Management	40,000.00	-	-	
GG	Info Systems	Security Devices - Firewalls & Mgmt (1.066)	(20,000.00)	-	-	-	(20,000.00)	
GG	Info Systems	Desktop/Server Software Upgrades (1.067)	(35,549.57)	-	-	-	(35,549.57)	
GG	Info Systems	Core Server Infrastructure (1.068)	(13,626.32)	Asset Management	13,626.32	-	-	
GG	Info Systems	Server Hardware (1.080)	(270,599.58)	-	-	-	(270,599.58)	
GG	Info Systems	Security Review/2 Factor Auth (1.081)	(50,000.00)	-	-	-	(50,000.00)	
GG	Info Systems	Meeting Room Updates (1.082)	(28,624.04)	-	-	-	(28,624.04)	
GG	Info Systems	Corporate Wi-Fi Upgrades (1.083)	(63,250.60)	-	-	-	(63,250.60)	
GG	Info Systems	Network Standardization Switches (1.084)	(75,783.76)	-	-	-	(75,783.76)	
GG	Info Systems	Digital Signature Software (1.085)	(60,000.00)	Asset Management	60,000.00	-	-	
GG	Info Systems	Life Cycle Mgmt/Network Monitoring(1.082)	(159,775.59)	-	-	-	(159,775.59)	
GG	Info Systems	Document Mgmt / FOI Software (1.083)	(240,714.12)	-	-	-	(240,714.12)	
GG	Info Systems	Staff Notification System (1.084)	(46,621.70)	-	-	-	(46,621.70)	
GG	Corporate Services	Metso Minerals Property - Land Purchase	3,052.80	-	Asset Management	3,052.80	-	
GG	Corporate Services	Ag. Society Relocation	(1,235,701.61)	-	-	-	(1,235,701.61)	
GG	Corporate Services	BVI Commons & Civic Square (1.063)	(100,000.00)	Casino - Economic	100,000.00	-	-	
GG	Corporate Services	Property Acquisition - Bakelite Property	(814,728.15)	-	-	-	(814,728.15)	
GG	Corporate Services	Black Bear Ridge Extension	(78,454.16)	-	-	-	(78,454.16)	
GG	Corporate Services	Capital Projects - Debt to be Issued	5,150,000.00	-	-	-	5,150,000.00	
GG	Corporate Services	Capital Projects - Grants committed	84,775.59	-	-	-	84,775.59	
			1,148,845.05		272,598.05	3,925.20	1,417,517.90	
Transportation - Roads								
Trans.	Road Reconstruction	Project Gateway Entrance	-	-	-	-	-	
Trans.	Road Reconstruction	Herchimer Ave - Dundas St E to Keegan Parkway	152,810.31	-	Asset Management	152,810.31	-	
Trans.	Road Reconstruction	Farnham Drive	-	-	-	-	-	
Trans.	Road Reconstruction	North East Industrial Park Upgrades	(2,613,410.32)	-	-	-	(2,613,410.32)	
Trans.	Road Reconstruction	Forin St & Alexander St	-	-	-	-	-	
Trans.	Road Reconstruction	Ashley St - Tile Dr to Mudcat - Design	0.00	-	-	-	-	
Trans.	Road Reconstruction	Holmes Road	(17,000.00)	Asset Management	17,000.00	-	-	
Trans.	Road Reconstruction	University Ave - Jamieson Bone to Dead End	-	-	-	-	-	

Capital Fund Summary
as at December 31, 2023

Cat.	Sub Category	Description	CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
			Fund Name	Amount	Fund Name	Amount		
Trans.	Road Reconstruction	Sidney St Corridor - Bell to Tracey	(36,839.28)	Asset Management	36,839.28	-	-	
Trans.	Road Reconstruction	Murney and Henry St Sewer Sep (1.003)	(771,384.30)	-	-	-	(771,384.30)	
Trans.	Road Reconstruction	Market Square Design (1.052)	-	-	-	-	-	
Trans.	Road Reconstruction	Avondale Road Reconstruction	(22,000.00)	Asset Management	22,000.00	-	-	
Trans.	Road Reconstruction	Albion Street Reconstruction	(754,485.23)	-	-	-	(754,485.23)	
Trans.	Road Reconstruction	Orchard & Pringle St.	9,180.00	-	Asset Management	29,180.00	(20,000.00)	
Trans.	Road Reconstruction	Bell Blvd Widen - Sidney to Wallbridge (1.020)	(52,335.56)	Asset Management	52,335.56	-	-	
Trans.	Road Reconstruction	Ann/Forin St - Sewer Sep- Design (1.002)	(90,000.00)	Asset Management	90,000.00	-	-	
Trans.	Road Reconstruction	Farnham Rd - Design (1.003)	(5,950,208.33)	-	-	-	(5,950,208.33)	
Trans.	Road Reconstruction	Bridge/Marshall Rd - Watermain (1.005)	(125,000.00)	-	-	-	(125,000.00)	
Trans.	Road Reconstruction	Ag. Society Relocation	(953,315.48)	-	-	-	(953,315.48)	
Trans.	Road Reconstruction	South Foster Ave - Dundas St E to Keegan Pkwy	(442,721.70)	-	-	-	(442,721.70)	
Trans.	Road Reconstruction	Old Hwy 2 - Haig to Pt Anne (1.008)	(340,000.00)	-	-	-	(340,000.00)	
Trans.	Road Reconstruction	Phillipston Rd - Mudcat to Bethel(1.009)	(8,427.95)	-	-	-	(8,427.95)	
Trans.	Road Reconstruction	Elmwood & Mitchell CN Improv (1.017)	(71,751.40)	Asset Management	71,751.40	-	-	
Trans.	Road Reconstruction	Unit 184-03 Truck Repl (1.026)	(756.41)	Asset Management	756.41	-	-	
Trans.	Road Reconstruction	Rollins Dr. & Chelford Cres. (1.087)	(1,459,566.03)	-	-	-	(1,459,566.03)	
Trans.	Road Reconstruction	Mitchell Road - CN Crossing Pavement Improvements	(86,144.75)	Asset Management	86,144.75	-	-	
Trans.	Road Reconstruction	Bridge St. West Reconstruction (1.004)	(200,000.00)	-	-	-	(200,000.00)	
Trans.	Road Reconstruction	Foster Ave. - Victoria to Pine (1.005)	(99,554.77)	-	-	-	(99,554.77)	
Trans.	Road Reconstruction	Farnham Rd - Prop & Utilities (1.006)	(470,000.00)	-	-	-	(470,000.00)	
Trans.	Road Reconstruction	Sidney St. North - Cloverleaf Dr. to Vermilyea Rd.	(3,686.03)	Asset Management	3,686.03	-	-	
Trans.	Road Reconstruction	Multi-Use Trail (Hydro Corridor) (1.021)	(160,000.00)	-	-	-	(160,000.00)	
Trans.	Road Reconstruction	Fleet Tools & Equipment - Trans (1.022)	-	-	-	-	-	
Trans.	Road Reconstruction	Unit 199-08 Dump Truck Repl (1.024)	(3,882.53)	Asset Management	3,882.53	-	-	
Trans.	Road Reconstruction	Unit T175-90 Trailer Repl (1.027)	(243.96)	Asset Management	243.96	-	-	
Trans.	Road Reconstruction	Unit 220-92 Grader Repl (1.029)	(11,343.25)	Asset Management	11,343.25	-	-	
Trans.	Road Reconstruction	Octavia St and Henry St (1.006)	(35,000.00)	-	-	-	(35,000.00)	
Trans.	Road Reconstruction	Prince of Wales Dr and Elvins St (1.007)	(45,000.00)	-	-	-	(45,000.00)	
Trans.	Road Reconstruction	Redevelopment of Old Fairgrounds (1.008)	(957,285.49)	-	-	-	(957,285.49)	
Trans.	Road Reconstruction	Fahey St and Tracey St (1.009)	(249,994.98)	-	-	-	(249,994.98)	
Trans.	Road Reconstruction	Dundas St East - CPR Grade Sep (1.010)	(95,000.00)	-	-	-	(95,000.00)	
Trans.	Road Reconstruction	Road Resurfacing Program (1.011)	1.30	-	Asset Management	1.30	-	
Trans.	Road Reconstruction	Shave & Pave Program (1.012)	(100,000.00)	Asset Management	100,000.00	-	-	
Trans.	Road Reconstruction	Slurry Seal & Reclamite Program (1.013)	(50,000.00)	Casino - Infra Maint.	50,000.00	-	-	
Trans.	Road Reconstruction	Dundas St E Crossing - Backlights(1.020)	(60,000.00)	-	-	-	(60,000.00)	
Trans.	Road Reconstruction	Tools & Equipment - Trans (1.022)	(267.97)	Asset Management	267.97	-	-	
Trans.	Road Reconstruction	Fleet Tools & Equipment - Trans (1.022)	(21.76)	Asset Management	21.76	-	-	
Trans.	Road Reconstruction	Mechanics Hoist Replacement (1.023)	(53,667.23)	Asset Management	53,667.23	-	-	
Trans.	Road Reconstruction	Unit ST305-10 Message Sign Board (1.024)	(7,205.74)	Asset Management	7,205.74	-	-	

Capital Fund Summary
as at December 31, 2023

			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
Trans.	Road Reconstruction	Unit 168-12 Pick-up Truck Repl (1.025)	3,911.35	-	Asset Management	3,911.35	-	
Trans.	Road Reconstruction	Unit 198-12 Pick-up Truck Rep (1.026)	54.72	-	Asset Management	54.72	-	
Trans.	Road Reconstruction	Unit T57-88 Asphalt Roller Trailer(1.027)	235.52	-	Asset Management	235.52	-	
Trans.	Road Reconstruction	Unit 233-16 Line Painting Machine(1.028)	(5,709.87)	Asset Management	5,709.87	-	-	
Trans.	Road Reconstruction	Unit 37-00 Rubber Track Excavator(1.029)	(160,000.00)	-	-	-	(160,000.00)	
Trans.	Road Reconstruction	Unit 190-12 Pick-up Truck Repl (1.030)	54.72	-	Asset Management	54.72	-	
Trans.	Road Reconstruction	New Street Sweeper (1.048)	(450,000.00)	-	-	-	(450,000.00)	
Trans.	Road Reconstruction	New Pick-up Truck (1.049)	(7,965.45)	DC's / Asset Mgmt	7,965.45	-	-	
Trans.	Road Reconstruction	Shave & Pave Program (1.012)	4,973.73	-	-	-	4,973.73	
Trans.	Road Reconstruction	Capital Projects - Debt to be Issued	19,675,000.00	-	-	-	19,675,000.00	
Trans.	Road Reconstruction	Capital Projects - Grants committed	2,698,330.81	-	-	-	2,698,330.81	
Trans.	Road Reconstruction	Capital Projects - Donations committed	-	-	-	-	-	
Trans.	Road Reconstruction	Capital Projects - FGT committed	2,955,329.06	-	-	-	2,955,329.06	
Trans.	Road Reconstruction	Capital Projects - DCs committed	636,269.00	-	Develop. Charges	(334,919.00)	971,188.00	
			9,114,974.75		620,821.19	(148,671.08)	9,884,467.02	
Transportation - Bridges & Culverts								
Trans.	Bridges	Catherine St. Pedestrian Bridge	(401,197.76)	Asset Management	401,197.76	-	-	
Trans.	Bridges	Upper Bridge Rehab (1.013)	(79,089.93)	-	-	-	(79,089.93)	
Trans.	Bridges	Saganoska Bridge - Pinnacle St (1.014)	(25,880.64)	Asset Management	25,880.64	-	-	
Trans.	Bridges	Wallbridge-Loyalist Rd Bridge (1.013)	(357.52)	Asset Management	357.52	-	-	
Trans.	Bridges	Lower Bridge Arch Repairs (1.012)	149,506.18	-	Asset Management	149,506.18	-	
Trans.	Bridges	Bridge & Culvert Design (5) (1.014)	-	-	-	-	-	
Trans.	Bridges	Dundas St. Bridge Rehab (1.016)	(88,744.92)	-	-	-	(88,744.92)	
Trans.	Bridges	McWilliams Bridge(Blessington Rd)(1.014)	(131,017.87)	-	-	-	(131,017.87)	
Trans.	Bridges	Airport Parkway Culvert Repl (1.015)	(1,035,509.36)	-	-	-	(1,035,509.36)	
			(1,612,291.82)		427,435.92	149,506.18	(1,334,362.08)	
Transportation - Roadside								
Trans.	Sidewalks	Bike Lanes -Bridge St W to Loyalist Coll	(578,098.76)	Asset Management	592,051.76	Develop. Charges	13,953.00	
Trans.	Sidewalks	Sidewalk Repairs (1.016)	(50,269.23)	Asset Management	50,269.23	-	-	
Trans.	Sidewalks	Dundas St W Sidewalk Extension (1.022)	(200,000.00)	-	-	-	(200,000.00)	
Trans.	Sidewalks	Sidewalk Repairs Program (1.018)	(4,053.87)	Asset Management	4,053.87	-	-	
Trans.	Sidewalks	Sidewalk Repairs Program (1.016)	(4,410.31)	Casino - Infra Maint.	4,410.31	-	-	
Trans.	Sidewalks	Guardrail Replacement Program (1.019)	(66,376.52)	-	-	-	(66,376.52)	
Trans.	Sidewalks	College St East - Sidewalk (1.021)	(485,000.00)	-	-	-	(485,000.00)	
			(1,388,208.69)		650,785.17	13,953.00	(751,376.52)	
Transportation - Traffic								
Trans.	Traffic	Sidney / College St Intersection (1.017)	(1,811,948.43)	-	-	-	(1,811,948.43)	

Capital Fund Summary
as at December 31, 2023

Cat.	Sub Category	Description	CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To			From	
			Fund Name	Amount	Fund Name	Amount		
Trans.	Traffic	Traffic Synchronization (1.018)	(60,549.58)		-		-	(60,549.58)
Trans.	Traffic	QSWC North Signalization (1.020)	-		-		-	-
Trans.	Traffic	Bridge / Sidney Street Intersection	(1,003,694.17)		-		-	(1,003,694.17)
Trans.	Traffic	Traffic Calming Project (1.021)	(47,764.49)		-		-	(47,764.49)
Trans.	Traffic	Intersection Improvements (1.019)	(48,611.17)	Asset Management	48,611.17		-	-
Trans.	Traffic	Intersection Improvements (1.018)	(21,611.17)		-		-	(21,611.17)
Trans.	Traffic	Anit-Vehicle Barrier System	(105,000.00)		-		-	(105,000.00)
			(3,099,179.01)		48,611.17		-	(3,050,567.84)
Transportation - Winter Control								
Trans.	Winter Control	Unit 207-08 Plow Repl (1.026)	(790.53)	Asset Management	790.53		-	-
Trans.	Winter Control	New Tandem Plow Truck (1.046)	(437,965.56)		-		-	(437,965.56)
Trans.	Sidewalks	New Trackless Sidewalk Machine (1.047)	4,125.61	Develop. Charges	404.00	Asset Management	4,529.61	-
Trans.	Winter Control	Unit 208-17 Plow Truck Repl (1.107)	(370,683.93)		-		-	(370,683.93)
			(805,314.41)		1,194.53		4,529.61	(808,649.49)
Transportation - Streetlighting								
			-		-		-	-
Transportation - Parking								
Trans.	Parking	Parking Lot Equipment Repl (1.113)	(17,822.00)	Parking	17,822.00		-	-
Trans.	Parking	Parking Lot Rehabilitation (1.105)	(7,061.26)	Parking	7,061.26		-	-
			(24,883.26)		24,883.26		-	-
Transportation - Transit (Convential)								
Trans.	Transit	Bus Stop Upgrades (AODA) (1.066)	(849,082.45)		-		-	(849,082.45)
Trans.	Transit	Unit 53-01 Truck Repl (1.030)	-		-		-	-
Trans.	Transit	Real Time Bus Arrival Monitors (1.056)	(10,000.00)		-		-	(10,000.00)
Trans.	Transit	New Bus Stop Shelters	(90,739.83)		-		-	(90,739.83)
Trans.	Transit	Fleet Tools & Equipment - Transit(1.022)	(518.00)	Asset Management	518.00		-	-
Trans.	Transit	3 Zero Emission Bus Repl (1.033)	(5,050,000.00)		-		-	(5,050,000.00)
Trans.	Transit	Smart Fare-Card Project (1.054)	(1,200,000.00)		-		-	(1,200,000.00)
Trans.	Transit	Unit 64-10 Bus Replacement	(797,210.36)		-		-	(797,210.36)
Trans.	Transit	Capital Projects - Debt to be Issued	1,347,000.00		-		-	1,347,000.00
Trans.	Transit	Capital Projects - Grants committed	5,096,300.00		-		-	5,096,300.00
Trans.	Transit	Capital Projects - Provincial Gas Tax	923,192.19		-		-	923,192.19
			(631,058.45)		518.00		-	(630,540.45)
Transportation - Transit (Specialized)								
Trans.	Transit	Specialized Transit Buses (1.040/1.041)	-		-		-	-

Capital Fund Summary
as at December 31, 2023

			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
Trans.	Transit	Unit 1673 Mobility Bus Repl (1.115)	-				-	
Trans.	Transit	Hybrid Commercial Accessible Vans(1.053)	-				-	
			-				-	
Environmental Services - Wastewater Collection								
ES	Wastewater Collection	Herchimer Ave - Dundas St E to Keegan Parkway	19,453.00			Sanitary Sewer	19,453.00	
ES	Wastewater Collection	Forin St & Alexander St	-				-	
ES	Wastewater Collection	Sidney St Corridor - Bell to Tracey	42,539.18			Sanitary Sewer	42,539.18	
ES	Wastewater Collection	Murney and Henry St Sewer Sep (1.003)	(766,786.62)				(766,786.62)	
ES	Wastewater Collection	Sidney / College St Intersection (1.017)	(60,000.00)				(60,000.00)	
ES	Wastewater Collection	Moira St W Pump Stn (1.081)	(1,056,140.49)				(1,056,140.49)	
ES	Wastewater Collection	Generator Repl Palmer Stn (1.083)	(50,923.55)				(50,923.55)	
ES	Wastewater Collection	Loyalist Secondary Plan Pump Stn (1.086)	-				-	
ES	Wastewater Collection	Albion Street Recon - Design (1.004)	505,973.51				505,973.51	
ES	Wastewater Collection	Orchard & Pringle St.	(959,738.76)	Sanitary Sewer	959,738.76		-	
ES	Wastewater Collection	Avonlough Rd Sanitary Sewer Extension	(698,072.57)			Develop. Charges	936,638.00	
ES	Wastewater Collection	Ann/Forin St - Sewer Sep- Design (1.002)	(80,595.20)	Sanitary Sewer	80,595.20		-	
ES	Wastewater Collection	Farnham Rd - Design (1.003)	(1,102,015.00)				(1,102,015.00)	
ES	Wastewater Collection	Ag. Society Relocation	(504,407.09)				(504,407.09)	
ES	Wastewater Collection	S. Foster Ave - Dundas to Kegan (1.004)	(5,638.03)				(5,638.03)	
ES	Wastewater Collection	Wastewater Main Relining (1.077)	(1,160,884.34)				(1,160,884.34)	
ES	Wastewater Treatment	Avonlough Pump Station (1.081)	(1,133,851.17)				(1,133,851.17)	
ES	Wastewater Collection	Tracey / Fahey Oversizing (1.082)	(150,000.00)				(150,000.00)	
ES	Wastewater Collection	Rollins Dr. & Chelford Cres. (1.087)	(1,514,693.44)				(1,514,693.44)	
ES	Wastewater Collection	Foster Ave. - Victoria to Pine (1.005)	(50,000.00)				(50,000.00)	
ES	Wastewater Collection	Dundas W- Avonlough to Wallbridge(1.008)	(200,000.00)				(200,000.00)	
ES	Wastewater Collection	Wastewater Main Relining (1.101)	(789,000.00)				(789,000.00)	
ES	Wastewater Collection	Church St. - Bridge to Dundas (1.102)	(372,000.00)				(372,000.00)	
ES	Wastewater Collection	Old Cannifton Rd. (1.103)	(139,131.60)				(139,131.60)	
ES	Wastewater Collection	Symington SPS Replacement (1.105)	(919,000.00)				(919,000.00)	
ES	Wastewater Collection	Dundas-Palmer SPS - Inflow (1.106)	(77,343.09)				(77,343.09)	
ES	Wastewater Collection	Unit 223-11 Backhoe Repl (1.108)	(1,336.83)	Sanitary Sewer	1,336.83		-	
ES	Wastewater Collection	Unit 29-08 Van Repl (1.109)	(50,000.00)				(50,000.00)	
ES	Wastewater Collection	Octavia St and Henry St (1.006)	(35,000.00)				(35,000.00)	
ES	Wastewater Collection	Prince of Wales Dr and Elvins St (1.007)	(93,250.00)				(93,250.00)	
ES	Wastewater Collection	Redevelopment of Old Fairgrounds (1.008)	(1,195,000.00)				(1,195,000.00)	
ES	Wastewater Collection	Fahey St and Tracey St (1.009)	(250,000.00)				(250,000.00)	
ES	Wastewater Collection	Forest Hill Sewage PS Repl (1.101)	(147,000.00)				(147,000.00)	
ES	Wastewater Collection	New Dump Truck (1.103)	(280,000.00)				(280,000.00)	
ES	Wastewater Collection	Packer and Breaker Attachments (1.104)	(8,777.86)	Sanitary Sewer	8,777.86		-	

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Cat.	Sub Category	Description	CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
				Fund Name	Amount	Fund Name	Amount	
ES	Wastewater Collection	Capital Projects - Grants committed	0.00	-	-	-	0.00	
ES	Wastewater Collection	Capital Projects - FGT committed	2,721,208.99	-	-	-	2,721,208.99	
ES	Wastewater Collection	Capital Projects - DCs committed	1,787,572.49	-	Develop. Charges	(780,139.00)	2,567,711.49	
			(8,773,838.47)	1,050,448.65		218,491.18	(7,941,881.00)	
Environmental Services - Wastewater Treatment								
ES	Wastewater Treatment	Electrical system design	-	-	-	-	-	
ES	Wastewater Treatment	WWTP - Wet Weather	(0.00)	-	-	-	(0.00)	
ES	Wastewater Treatment	Renewable Natural Gas Study (1.110)	(80,457.89)	Sanitary Sewer	80,457.89	-	-	
ES	Wastewater Treatment	Backup Generator - WWTP (1.092)	-	-	-	-	-	
ES	Wastewater Treatment	Analytical Equipment (1.080)	(70,000.00)	-	-	-	(70,000.00)	
ES	Wastewater Treatment	Tools and Equipment (1.110)	(2,133.75)	Sanitary Sewer	2,133.75	-	-	
ES	Wastewater Treatment	WWTP - Annual Capital Maint (1.100)	-	-	-	-	-	
ES	Wastewater Treatment	Tools and Equipment (1.102)	(1,564.21)	Sanitary Sewer	1,564.21	-	-	
ES	Wastewater Treatment	WWTP System Consolidated Projects(1.025)	(14,332,600.39)	-	-	-	(14,332,600.39)	
ES	Wastewater Treatment	Capital Projects - Debt to be Issued	17,219,577.09	-	-	-	17,219,577.09	
			2,732,820.85	84,155.85		-	2,816,976.70	
Environmental Services - Stormwater								
ES	Stormwater	Storm water pond	-	-	-	-	-	
ES	Stormwater	Blessington Creek W Tributary Drainage	-	-	-	-	-	
ES	Stormwater	Murney and Henry St Sewer Sep (1.003)	(677,787.58)	-	-	-	(677,787.58)	
ES	Stormwater	Sidney / College St Intersection (1.017)	(100,000.00)	-	-	-	(100,000.00)	
ES	Stormwater	Cannifton Rd Pump Station Refit (1.026)	(1,266,122.12)	-	-	-	(1,266,122.12)	
ES	Stormwater	Albion Street Reconstruction	(273,559.95)	-	-	-	(273,559.95)	
ES	Stormwater	Orchard & Pringle St.	(97,105.31)	Asset Management	97,105.31	-	-	
ES	Stormwater	Farnham Rd - Design (1.003)	(1,237,638.00)	-	-	-	(1,237,638.00)	
ES	Stormwater	Ag. Society Relocation	(69,064.00)	-	-	-	(69,064.00)	
ES	Stormwater	S. Foster Ave - Dundas to Kegan (1.004)	(77,736.95)	-	-	-	(77,736.95)	
ES	Stormwater	Rollins Dr. & Chelford Cres. (1.087)	(1,148,305.00)	-	-	-	(1,148,305.00)	
ES	Stormwater	Octavia St and Henry St (1.006)	(30,000.00)	-	-	-	(30,000.00)	
ES	Stormwater	Prince of Wales Dr and Elvins St (1.007)	(44,500.00)	-	-	-	(44,500.00)	
ES	Stormwater	Redevelopment of Old Fairgrounds (1.008)	(495,000.00)	-	-	-	(495,000.00)	
ES	Stormwater	Coleman St Storm Main Replacement(1.085)	(448,000.00)	-	-	-	(448,000.00)	
ES	Stormwater	Capital Projects - Debt to be Issued	2,200,000.00	-	-	-	2,200,000.00	
ES	Stormwater	Capital Projects - Grants committed	1,456,217.85	-	-	-	1,456,217.85	
ES	Stormwater	Capital Projects - FGT committed	2,205,234.53	-	-	-	2,205,234.53	
			(103,366.53)	97,105.31		-	(6,261.22)	
Environmental Services - Other								

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			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
ES	Environmental	Zwicks Landfill Remedial Work	6,105.60		-	Environmental	6,105.60	-
ES	Environmental	Landfill - site upgrade (1.024)	(176,515.53)		-		-	(176,515.53)
			(170,409.93)		-		6,105.60	(176,515.53)
Recreation & Community Services - Facilities								
R&CS	Facilities - Other	Various Buildings - Accessibility(1.042)	(64,777.84)		-		-	(64,777.84)
R&CS	Facilities - Other	Various Buildings - Accessibility(1.045)	(250,000.00)		-		-	(250,000.00)
R&CS	Facilities - Other	Various Buildings - HVAC (1.046)	(5,249.25)	Asset Management	5,249.25		-	(0.00)
R&CS	Facilities - Other	Various Buildings - Security (1.047)	188.65		-	Asset Management	188.65	-
R&CS	Facilities - Other	BAS - Exhibition Building (1.076)	(11,743,757.78)		-		-	(11,743,757.78)
R&CS	Facilities - Other	Energy Saving Initiatives (1.055)	(219,446.35)		-		-	(219,446.35)
R&CS	Facilities - Other	HVAC Systems Renewals (1.056)	(6,206.50)	Solar Energy	6,206.50		-	-
R&CS	Facilities - Other	Accessibility Improvements (1.057)	(267,907.32)		-		-	(267,907.32)
R&CS	Facilities - Other	Roof & Window Repairs (1.058)	(197,863.04)		-		-	(197,863.04)
R&CS	Facilities - Other	Asbestos Removal (1.059)	(3,131.20)	Asset Management	3,131.20		-	-
R&CS	Facilities - Other	Capital Projects - Debt to be Issued	11,640,000.00		-		-	11,640,000.00
R&CS	Facilities - Other	Capital Projects - Grants committed	100,000.00		-		-	100,000.00
			(1,018,150.63)		14,586.95		188.65	(1,003,752.33)
Recreation & Community Services - Harbour								
R&CS	Facilities - Harbour	Victoria Park Harbour - Chara (1.068)	-		-		-	-
R&CS	Facilities - Harbour	Trash Drone - Meyers Pier (1.050)	(19,339.75)	Asset Management	19,339.75		-	-
R&CS	Facilities - Harbour	Herchimer Dock Face Boards (1.065)	(9,167.43)	Asset Management	9,167.43		-	-
R&CS	Facilities - Harbour	Dock "S" Replacement (1.066)	(300,000.00)		-		-	(300,000.00)
R&CS	Facilities - Harbour	Meyers Pier - Fuel Hose Repl (1.068)	(25,204.09)	Asset Management	25,204.09		-	-
R&CS	Facilities - Harbour	Meyers Pier- Functional Plan & EA(1.069)	(750,000.00)		-		-	(750,000.00)
R&CS	Facilities - Harbour	Meyers Pier Rescue Dock (1.070)	(200,000.00)		-		-	(200,000.00)
R&CS	Facilities - Harbour	Chara Control - Weed Control (1.078)	(14,368.00)	Asset Management	14,368.00		-	-
R&CS	Facilities - Harbour	Seadoo Ports - Meyers Pier (1.080)	(1,539.60)	Asset Management	1,539.60		-	-
			(1,468,456.27)		69,618.87		-	(1,398,837.40)
Recreation & Community Services - Glanmore								
R&CS	Facilities - Glanmore	Glanmore - Carpet Replacement (1.053)	(1,620.54)	MAT	1,620.54		-	-
R&CS	Facilities - Glanmore	Glanmore - Accessible Washroom (1.079)	(261,042.00)		-		-	(261,042.00)
R&CS	Facilities - Glanmore	Capital Projects - Grants committed	100,000.00		-		-	100,000.00
			(162,662.54)		1,620.54		-	(161,042.00)
Recreation & Community Services - Arena								
R&CS	Facilities - Arenas	QSWC Energy	32,400.00		-	Asset Management	32,400.00	-
R&CS	Facilities - Arenas	QSWC - Fire Alarm System (1.046)	(151,833.84)		-		-	(151,833.84)

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			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
R&CS	Facilities - Arenas	Yardmen CN Train Monument	(218,682.80)		-		(218,682.80)	
R&CS	Facilities - Arenas	QSWC - Electrical Repairs (1.052)	(106,709.32)		-		(106,709.32)	
R&CS	Facilities - Arenas	QSWC - HVAC Systems (1.054)	(16,552.02)	Asset Management	16,552.02		-	
R&CS	Facilities - Arenas	QSWC - Inverter Replacement (1.056)	(104,494.25)	Solar Energy	104,494.25		-	
R&CS	Facilities - Arenas	Quinte Tennis Club - Fencing (1.057)	(57,560.00)	Asset Management	57,560.00		-	
R&CS	Facilities - Arenas	QSWC - Roof Repairs (1.058)	31,087.54		-	Asset Management	31,087.54	
R&CS	Facilities - Arenas	QSWC - Cimco Refrigeration (1.059)	(43,130.00)	Asset Management	43,130.00		-	
R&CS	Facilities - Arenas	Tools & Equipment - Recreation (1.022)	(16,518.24)	Asset Management	16,518.24		-	
R&CS	Facilities - Arenas	Unit 292-03 Zamboni Repl (1.031)	(152,300.00)		-		(152,300.00)	
R&CS	Facilities - Arenas	Unit 294-08 Zamboni Repl (1.032)	(152,300.00)		-		(152,300.00)	
R&CS	Facilities - Arenas	Floor Scrubbing Machine (QSWC) (1.051)	(3,582.98)	Asset Management	3,582.98		-	
R&CS	Facilities - Arenas	Additional Forklift (QSWC) (1.052)	(62,400.00)		-		(62,400.00)	
R&CS	Facilities - Arenas	QSWC - Annual Renewal of Assets (1.067)	(333,986.92)		-		(333,986.92)	
R&CS	Facilities - Arenas	Capital Projects - Debt to be Issued	-		-		-	
			(1,356,562.83)		241,837.49		63,487.54	
Recreation & Community Services - Community Centres					-		-	
			-		-		-	
Recreation & Community Services - Library					-		-	
#REF!	Library	Tech Centre Furniture & Equip (1.086)	(11,983.63)		-		(11,983.63)	
#REF!	Library	Network Equipment Replacement (1.086)	(45,000.00)		-		(45,000.00)	
			(56,983.63)		-		(56,983.63)	
Recreation & Community Services - Parks					-		-	
R&CS	Parks - Structures	Christmas Displays	(97,684.40)		-		(97,684.40)	
R&CS	Parks - General	Centennial Park Upgrade (Planning Only)	-		-		-	
R&CS	Parks - General	Zwick's Park - Field #1 Design	-		-		-	
R&CS	Parks - General	Trail Lighting Replacements	(98,395.00)		-		(98,395.00)	
R&CS	Parks - General	Tennis Court Refurbishment	-		-		-	
R&CS	Parks - General	Wall Repairs - Bishop Parkette (1.057)	913.98		-	Asset Management	913.98	
R&CS	Parks - General	Parking Lot & Trails Paving (1.041)	-		-		-	
R&CS	Parks - General	Cascade Park Bridge Repair (1.043)	-		-		-	
R&CS	Parks - General	Riverfront Trail Wall Repair (1.044)	(151,049.61)		-		(151,049.61)	
R&CS	Parks - General	Flood Mitigation - JFP (1.056)	(187,070.93)	Casino - Contingency	187,070.93		-	
R&CS	Parks - General	Outdoor Rec Facility - Design (1.057)	(146,808.71)	DC's / Asset Mgmt	146,808.71		-	
R&CS	Parks - General	Extention of RF Trail - Study (1.082)	(841.74)		-		(841.74)	
R&CS	Parks - General	Park & Playground Improvments (1.062)	(58,208.78)		-		(58,208.78)	
R&CS	Parks - General	Shirley Langer Trail Extension (1.088)	(142,902.08)		-		(142,902.08)	
R&CS	Parks - General	Cannif Mills Trail Extension (1.089)	-		-		-	

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			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
R&CS	Parks - General	Hillcrest Park Improvments (1.090)	(819,555.86)		-		(819,555.86)	
R&CS	Parks - General	Unit 274-05 Wood Chipper Repl (1.033)	(3,498.40)	Asset Management	3,498.40		-	
R&CS	Parks - General	New Enclosed Dual Axle Trailer (1.037)	(2,328.93)	Asset Management	2,328.93		-	
R&CS	Parks - General	Snow Blade Box Plow - Unit 269-21(1.039)	(3,385.60)	Asset Management	3,385.60		-	
R&CS	Parks - General	New Tractor and Implements (1.043)	(9,893.53)	Asset Management	9,893.53		-	
R&CS	Parks - General	Pole & Lighting Upgrades/Repl (1.050)	-		-		-	
R&CS	Parks - General	Parks Parking Lots (1.051)	18,821.47		-	Asset Management	18,821.47	
R&CS	Parks - General	Park and Public Spaces Signage - Annual	(70,230.50)		-		(70,230.50)	
R&CS	Parks - General	Riverside Park - BMX Track (1.068)	(244,839.21)		-		(244,839.21)	
R&CS	Parks - General	Potters Creek Tennis Court (1.070)	(166,031.25)		-		(166,031.25)	
R&CS	Parks - General	Lighting Display - Keegan Pkwy (1.073)	(61,360.29)	Elexicon	61,360.29		-	
R&CS	Parks - General	Potter Park - Irrigation System (1.074)	(7,821.33)	Asset Management	7,821.33		-	
R&CS	Parks - General	Corby Garden - Irrigation System (1.075)	(19,034.66)	Asset Management	19,034.66		-	
R&CS	Parks - General	Tools & Equipment - Parks (1.022)	(8,931.09)	Asset Management	8,931.09		-	
R&CS	Parks - General	Fleet Tools & Equipment - Parks (1.022)	(4,891.78)	Asset Management	4,891.78		-	
R&CS	Parks - General	Unit 287-10 Pick-up Truck Repl (1.034)	3,345.56		-	Asset Management	3,345.56	
R&CS	Parks - General	Unit 285-11 Walk Behind Mower (1.035)	(5,489.01)	Asset Management	5,489.01		-	
R&CS	Parks - General	Unit 271-11 Wide Area Mower Repl (1.036)	(7,757.32)	Asset Management	7,757.32		-	
R&CS	Parks - General	Unit 260-13 Pick-up Truck & Plow (1.037)	(22,136.89)		-		(22,136.89)	
R&CS	Parks - General	Carpenter Shop Compressor (1.038)	(11,299.51)	Asset Management	11,299.51		-	
R&CS	Parks - General	Unit 248-12 Pick-up Truck Repl (1.039)	(11,179.73)		-		(11,179.73)	
R&CS	Parks - General	MAS - Field Two Turf Repl (1.062)	(4,428.71)	Casino - Infra Maint.	4,428.71		-	
R&CS	Parks - General	Capital Projects - Debt to be Issued	4,000,000.00		-		4,000,000.00	
R&CS	Parks - General	Capital Projects - Grants committed	200,000.00		-		200,000.00	
R&CS	Parks - General	Capital Projects - Donations committed	(0.00)		-		-	
R&CS	Parks - General	Capital Project - DCs committed	100,000.00		-	Develop. Charges	78,803.00	
			1,956,026.16		483,999.80		101,884.01	
Planning & Development - Commerical & Industrial								
PI&Dev	Industrial Land	Industrial land purchase & service	0.00		-		0.00	
PI&Dev	Industrial Land	Waterfront Pop-up shops (1.022-1.023)	(19,637.76)		-		(19,637.76)	
PI&Dev	Industrial Land	Downtown Parklets & Street Patios(1.077)	18,364.34		-	Casino - Economic	18,364.34	
PI&Dev	Industrial Land	NEIP Expansion - EA & Design (1.081)	(1,075,070.16)		-		(1,075,070.16)	
			(1,076,343.58)				18,364.34	
Planning & Development - Building								
PI&Dev	Building	Cityview Enhancement - Building (1.078)	(67,761.99)		-		(67,761.99)	
PI&Dev	Building	Cityview Enhancement - Planning Services	(12,314.04)		-		(12,314.04)	
PI&Dev	Building	Capital Projects - Grants committed	75,000.00		-		75,000.00	
PI&Dev	Building	Capital Projects - Donations committed	-		-		-	

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			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
			(5,076.03)		-		-	(5,076.03)
Protective Services - Fire								
PS	Fire	Generator - QSWC - Design only	-				-	-
PS	Fire	Crisys Software Expansion (1.066)	-				-	-
PS	Fire	Fire Station #4 Comm Tower (1.067)	(90,447.25)	Asset Management	90,447.25		-	-
PS	Fire	Fire - Rescue Chasis	(55,000.00)	Asset Management	55,000.00		-	-
PS	Fire	FIR - Radio Communications Upgrades	(60,000.00)	Asset Management	60,000.00		-	-
PS	Fire	ES Portable Radios Repl (1.033)	(452,212.81)				-	(452,212.81)
PS	Fire	Remote Radio Tower Upgrade (1.054)	(121,933.43)				-	(121,933.43)
PS	Fire	Individual Training Stations - Fire	-				-	-
PS	Fire	NG9-1-1 Project	(71,120.12)	Asset Management	71,120.12		-	-
PS	Fire	Tools & Equipment - Fire (1.022)	(16,358.84)	Asset Management	16,358.84		-	-
PS	Fire	Firefighter PPE (Bunker Gear) (1.035)	1,398.35			Asset Management	1,398.35	-
PS	Fire	Fire Fighter Memorial Monument	7,684.60			Asset Management	7,684.60	-
PS	Fire	Tools & Equipment - Fire (1.022)	(50,206.37)	Asset Management	50,206.37		-	-
PS	Fire	Unit P712-05 Pumper Repl (1.040)	-				-	-
PS	Fire	Unit R722-91 Pumper Repl (1.041)	-				-	-
PS	Fire	Unit R645-02 Rescue Van Repl (1.042)	(1,000,000.00)				-	(1,000,000.00)
PS	Fire	Unit 764-11 Pick-up Truck Repl (1.043)	4.86			Asset Management	4.86	-
PS	Fire	Unit 765-11 Pick-up Truck Repl (1.044)	(605.69)	Asset Management	605.69		-	-
PS	Fire	SCBA and Air Pak Replacements (1.045)	(150,000.00)				-	(150,000.00)
PS	Fire	Capital Projects - Debt to be Issued	4,402,202.64				-	4,402,202.64
			2,343,405.94		343,738.27		9,087.81	2,678,056.40
Protective Services - Police								
PS	Police	New Police Station	1,971,315.32			Police	2,004,300.00	(32,984.68)
PS	Police	Police - Vehicle Software Solution (1.096)	(8,816.42)				-	(8,816.42)
PS	Police	Police - Fleet Purchases (2020)	968.29			Police	968.29	-
PS	Police	Police - Canine Unit (2020)	(23,900.48)				-	(23,900.48)
PS	Police	Police - Fleet Purchases (1.070)	(1,177.86)	Police	1,177.86		-	-
PS	Police	Police - Info Technology (1.070)	(6,407.75)				-	(6,407.75)
PS	Police	Police - Fleet Purchases (1.087)	(68,299.27)				-	(68,299.27)
PS	Police	Police - Facility, Furn& Fixtures(1.087)	(2,050.65)	Police	2,050.65		-	(0.00)
PS	Police	Police - Specialized Equipment (1.087)	20,096.23			Police	20,096.23	-
PS	Police	Police - Automated License Plate Readers	-				-	-
PS	Police	Police - Fleet Purchases	(363,378.87)				-	(363,378.87)
PS	Police	Police - Facility, Furniture & Fixtures	(892.16)	Police	892.16		-	-
PS	Police	Police - Information Technology	(93,144.77)				-	(93,144.77)
PS	Police	Police - Specialized Equipment	5,195.04			Police	5,195.04	-

Capital Fund Summary
as at December 31, 2023

			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
PS	Police	Police - NG 911	-				-	
PS	Police	Police - CCTV Revitalization	(22,410.10)				(22,410.10)	
PS	Police	Capital Project - debt to be issued	-				-	
PS	Police	Capital Project - DCs committed	855,820.37				855,820.37	
			2,262,916.92		4,120.67		2,030,559.56	
Water Treatment & Storage								
Water	Water Treatment	Belleville WTP - Raw Water Intake	4,070.40			Water	4,070.40	
Water	Water Treatment	BWTP - Generator Controller	(57,662.38)				(57,662.38)	
Water	Water Treatment	Mechanical Equipment	-				-	
Water	Water Treatment	WTP - Mechanical Equip (1.075)	-				-	
Water	Water Treatment	WTP - Secondary Comms (1.082)	-				-	
Water	Water Treatment	WTP - Mechanical Equipment (1.083)	-				-	
Water	Water Treatment	WTP - Highlift Discharge - Design(1.065)	(195,750.00)				(195,750.00)	
Water	Water Treatment	Water Tower Repairs (1.073)	(115,282.53)				(115,282.53)	
Water	Water Treatment	Water Filling Station - Drainage (1.074)	(48,000.00)				(48,000.00)	
Water	Water Treatment	North Park St Pump Station Rehab	(1,016,262.94)				(1,016,262.94)	
Water	Water Treatment	PA WTP - Mechanical Equipment (1.092)	(3,190.77)				(3,190.77)	
Water	Water Treatment	WTP - Mechanical Equipment (1.093)	(209,247.82)				(209,247.82)	
Water	Water Treatment	WTP - Heating Loop Repairs (1.094)	(80,000.00)				(80,000.00)	
Water	Water Treatment	Mechanical Equipment (1.089)	(119,000.00)				(119,000.00)	
Water	Water Treatment	Fuel Tank Replacement (1.090)	(103,250.51)				(103,250.51)	
Water	Water Treatment	WTP - Roof Work (1.095)	(120,000.00)				(120,000.00)	
Water	Water Treatment	Capital Projects - Grants committed	667,800.00				667,800.00	
			(1,395,776.55)				4,070.40	
Watermain Extension, Rehabilitation & Reconstruction								
Water	Water Distribution	Herchimer Ave - Dundas St E to Keegan Parkway	394,604.56			Water	394,604.56	
Water	Water Distribution	Forin St & Alexander St	-				-	
Water	Water Distribution	Dufferin Ave - Victoria to Russell	(62,243.90)	Water	62,243.90		-	
Water	Water Distribution	600mm Watermain Valve replacements	-				-	
Water	Water Distribution	Murney and Henry St Sewer Sep (1.003)	(547,747.62)				(547,747.62)	
Water	Water Distribution	Albion Street Recon - Design (1.004)	(443,122.58)				(443,122.58)	
Water	Water Distribution	Orchard & Pringle	(840,631.80)	Water	840,631.80		-	
Water	Water Distribution	Dundas St E - Herchimer to George (1.006)	-				-	
Water	Water Distribution	Sidney / College St Intersection (1.017)	(420,000.00)				(420,000.00)	
Water	Water Distribution	Ann/Forin St - Sewer Sep- Design (1.002)	(89,000.00)	Water	89,000.00		-	
Water	Water Distribution	Farnham Rd - Design (1.003)	(2,142,329.00)				(2,142,329.00)	
Water	Water Distribution	Bridge/Marshall Rd - Watermain (1.005)	(125,000.00)				(125,000.00)	
Water	Water Distribution	Ag. Society Relocation	14,836.08				14,836.08	

Capital Fund Summary
as at December 31, 2023

			CAPITAL FUND	FUNDING ADJUSTMENTS				CAPITAL FUND
			Preliminary Balance 2023-12-31	Reserve Funds				Closing Balance 2023-12-31
				To		From		
Cat.	Sub Category	Description		Fund Name	Amount	Fund Name	Amount	
Water	Water Distribution	S. Foster Ave - Dundas to Kegan (1.004)	(85,402.69)		-		(85,402.69)	
Water	Water Distribution	Dundas St E - Watermain (1.005)	(327,783.29)	Water	327,783.29		-	
Water	Water Distribution	Rollins Dr. & Chelford Cres. (1.087)	(1,481,138.49)		-		(1,481,138.49)	
Water	Water Distribution	Bridge St. West Reconstruction (1.004)	(100,000.00)		-		(100,000.00)	
Water	Water Distribution	Foster Ave. - Victoria to Pine (1.005)	(50,000.00)		-		(50,000.00)	
Water	Water Distribution	Watermain Relining (1.088)	(411,614.49)	Water	411,614.49		-	
Water	Water Distribution	600mm Trunk Inspect & Valve Repl (1.089)	(1,252,000.00)		-		(1,252,000.00)	
Water	Water Distribution	Bridge St. E - Herchimer to Haig (1.090)	(164,921.71)		-		(164,921.71)	
Water	Water Distribution	Coleman St. Trunk Main Repl (1.091)	(200,000.00)		-		(200,000.00)	
Water	Water Distribution	Victoria Ave - Herchimer to Haig (1.002)	(170,000.00)		-		(170,000.00)	
Water	Water Distribution	Octavia St and Henry St (1.006)	(30,000.00)		-		(30,000.00)	
Water	Water Distribution	Prince of Wales Dr and Elvins St (1.007)	(93,250.00)		-		(93,250.00)	
Water	Water Distribution	Redevelopment of Old Fairgrounds (1.008)	(1,195,000.00)		-		(1,195,000.00)	
Water	Water Distribution	Watermain Relining (1.088)	(2,060,000.00)		-		(2,060,000.00)	
Water	Water Distribution	Debt to be Issued	627,822.91		-		627,822.91	
Water	Water Distribution	Debt to be Issued	2,700,000.00		-		2,700,000.00	
Water	Water Distribution	Capital Projects - DCs committed	72,285.29		-		72,285.29	
			(8,481,636.73)		1,731,273.48		394,604.56	
Other Projects								
Water	Water Distribution	Pt. Anne Property Acquisitions	376,751.28		-	Water	376,751.28	
Water	Water Distribution	SCADA Equipment (annual) (1.085)	(9,959.69)		-		(9,959.69)	
Water	Water Distribution	SCADA Equip Repl. (1.060)	(15,950.00)		-		(15,950.00)	
Water	Water Distribution	Unit 21-08 Truck Repl (1.096)	(150,000.00)		-		(150,000.00)	
Water	Water Distribution	Unit 20-11 Truck Replacement (1.091)	(56,000.00)		-		(56,000.00)	
Water	Water Distribution	Unit 17-11 Van Replacement (1.092)	(66,000.00)		-		(66,000.00)	
Water	Water Distribution	Tools and Equipment - Water (1.093)	(10,330.87)		-		(10,330.87)	
Water	Water Distribution	Water Meters (1.094)	(82,288.14)	Water	82,288.14		-	
Water	Water Distribution	New Water Supervisor Pickup (1.096)	(9,657.69)	Water	9,657.69		-	
			(23,435.11)		91,945.83		376,751.28	
			\$ (12,094,644.80)		\$ 6,261,299.00		\$ 3,246,837.84	
				3,014,461.16				