

APPENDIX C

RESERVE FUND BALANCES

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DEVELOPMENT CHARGES RESERVE FUND BALANCES

The *DCA* requires that a reserve fund be established for each service for which development charges are collected. Table 1 presents the uncommitted reserve fund balances that are available to help fund the growth-related net capital costs identified in this study. The balances of the development charges reserve funds as of December 31, 2013 have been adjusted to account for current commitments to reserve fund projects. All of the available reserve fund balances are therefore accounted for in this study.

As shown on Table 1, the December 31, 2013 total reserve fund balance is estimated at about \$8.30 million. The application of the available uncommitted balance in each of the reserve funds is discussed in the appendix section related to each service. These funds are assigned to projects in the initial years of the capital program for each service. This has the effect of reducing and deferring capital costs brought forward to the development charges calculation and the cash flow analysis.