

SCHEDULE OF RESERVE AND RESERVE FUNDS

For the year ended December 31, 2002

| | BUDGET 2002 | ACTUAL 2002 | ACTUAL 2001 |
|---|----------------|---------------------|----------------|
| Revenues | | | |
| Interest | \$ - | \$ 125,666 | \$ 85,725 |
| Donations | - | 36,112 | 30,924 |
| Other | - | 1,985 | - |
| | - | 163,763 | 116,649 |
| Financing and transfers | | | |
| Transfer from(to) capital fund | - | - | (65,909) |
| Transfer from(to) operating fund | (1,145,064) | (163,460) | 3,887,029 |
| | (1,145,064) | (163,460) | 3,821,120 |
| Change in reserve and reserve funds | (1,145,064) | 303 | 3,937,769 |
| Reserve & reserve funds - beginning of the year | 6,715,487 | 6,715,487 | 2,777,718 |
| Reserve & reserve funds - end of the year | \$ 5,570,423 | \$ 6,715,790 | \$ 6,715,487 |
| Analyzed as follows: | | | |
| Reserves set aside for specific purposes by Council: | | | |
| . for working capital | | \$ 492,813 | \$ 615,324 |
| . for capital | | 212,065 | 230,635 |
| . for fire | | 268,351 | 179,351 |
| . for sewer and water | | 602,517 | 565,738 |
| . for roads | | 631,038 | 514,038 |
| . for recreation and culture | | 218,431 | 230,539 |
| . for waste management | | 204,509 | 251,078 |
| . for other | | 4,900 | 4,900 |
| Total reserves | | 2,634,624 | 2,591,603 |
| Reserve funds set aside for specific purpose by legislation, regulation or agreement | | | |
| . for infrastructure | | 4,002,517 | 3,946,890 |
| . for recreation | | 26,624 | 25,982 |
| . for associations and events | | 52,025 | 151,012 |
| Total reserves funds | | 4,081,166 | 4,123,884 |
| Total reserves and reserve funds | | \$ 6,715,790 | \$ 6,715,487 |