

Reserve Fund Analysis

		Balance as of	Budgeted 2022	Budgeted 2022		amount	remaining
	RESERVE FUNDS	June 30, 2022	transfers in	transfers out	revised balance	available to invest	balance
98-3813	Industrial Park Land	2,957,415.23			2,957,415.23	1,000,000.00	1,957,415.23
98-3814	Raw Water Supply System	451,294.49	20,000.00	-234,004.32	237,290.17	100,000.00	137,290.17
98-3803	Industrial Park Wastewater	35,282.65	16,085.00		51,367.65		51,367.65
98-3804	Industrial Park Water	132,377.07	21,855.00		154,232.07	100,000.00	54,232.07
98-3805	Johnstown Water Wells	41,497.62		-9,000.00	32,497.62		32,497.62
98-3812	CCBF- Gas Tax Grant	63,089.93	224,955.58	-275,000.00	13,045.51		13,045.51
98-3807	Cardinal Hydro	162,991.02	27,459.00	-43,500.00	146,950.02	100,000.00	46,950.02
98-3806	Spencerville Wastewater	377,615.04	13,544.00		391,159.04	200,000.00	191,159.04
98-3808	Cardinal Wastewater	317,952.63	41,616.00	-45,450.00	314,118.63	200,000.00	114,118.63
98-3811	Cardinal Water	910,605.00	22,080.00	-5,345.00	927,340.00	800,000.00	127,340.00
98-3817	Ontario Modernization Fund	280,380.93		-282,402.14	(2,021.21)		(2,021.21)
98-3818	OCIF Formula Based Fund	61,593.06	422,677.00	-473,000.00	11,270.06		11,270.06
98-3819	Dedicated Capital Reserve Fund	51,976.34	17,320.00		69,296.34		69,296.34
	Total Reserve Funds	5,844,071.01	827,591.58	-1,367,701.46	5,303,961.13	2,500,000.00	2,803,961.13

net reduction in 2022 applied to Dec 2022 balance (540,109.88)

Interest Rate Comparson

Current RBC account			Revised RBC account		
Month	Balance	Compound Interest Earned @ 1.85%	Balance	Compound Interest Earned @ 1.85%	
Jul-22	5,844,316.04	9,009.99	3,344,316.04	5,155.82	
Aug-22	5,853,326.03	9,023.88	3,349,471.86	5,163.77	
Sep-22	5,862,349.90	9,037.79	3,354,635.63	5,171.73	
Oct-22	5,871,387.69	9,051.72	3,359,807.36	5,179.70	
Nov-22	5,880,439.42	9,065.68	3,364,987.06	5,187.69	
Dec-22	5,349,395.21	8,246.98	2,830,064.87	4,363.02	net reduction of 2022 transfers applied this month
Jan-23	5,357,642.20	8,259.70	2,834,427.89	4,369.74	
Feb-23	5,365,901.90	8,272.43	2,838,797.63	4,376.48	
Mar-23	5,374,174.33	8,285.19	2,843,174.11	4,383.23	
Apr-23	5,382,459.51	8,297.96	2,847,557.34	4,389.98	
May-23	5,390,757.47	8,310.75	2,851,947.32	4,396.75	
Jun-23	5,399,068.22	8,323.56	2,856,344.07	4,403.53	
Total Interest earned		103,185.63		56,541.44	

GIC interest earned on \$2,500,000 over 6 month non-redeemable

Rate	interest earned	RBC interest earned to Dec 2022	Total Interest	current interest in RBC to Dec 2022	additional interest earned
3.77%	47,497.00	30,221.73	77,718.73	53,436.04	24,282.69
3.75%	47,243.00	30,221.73	77,464.73	53,436.04	24,028.69

GIC interest earned on \$2,500,000 over 1 year-redeemable

Rate	interest earned	RBC interest earned to June 2023	Total Interest	current interest in RBC to June 2023	additional interest earned
3.80%	95,000.00	56,541.44	151,541.44	103,185.63	48,355.82
Rate	interest earned	RBC interest earned to Dec 2022	Total Interest	current interest in RBC to Dec 2022	additional interest earned
redeemed at 90-179 days					
2.50%	31,413.00	30,221.73	61,634.73	53,436.04	8,198.69
redeemed at 180 days- maturity					
3.00%	75,000.00	56,541.44	131,541.44	103,185.63	28,355.82

GIC interest earned on \$2,500,000 over 1 year non-redeemable

Rate	interest earned	RBC interest earned to June 2023	Total Interest	current interest in RBC to June 2023	additional interest earned
4.40%	110,000.00	56,541.44	166,541.44	103,185.63	63,355.82