

Manitoulin-Sudbury Social Services Administration Board

Annual Report on Reserves October 2009

The purpose of this report is to annually summarize the various reserves whether they are working or committed reserve accounts held by this Board. The first portion of the report speaks to the need and value of reserves in general terms. There are two types of reserve accounts. Working reserves have no specific committed purpose although they may be needed to cover various outstanding obligations. Committed reserves are amounts which, although held by the Board, must be spent on activities approved by the appropriate ministry, legislation, collective agreements, Board resolutions or decisions reached as part of the Board budget process. The report will also discuss significant accounts within accrued liabilities and deferred revenue as these do have implications for the level of committed reserves, the operating budget and the working reserve.

The report which follows sets out all reserve accounts. First is a discussion of the working reserve. Then the report describes each committed reserve and provides the rationale for that reserve. The actual amount of each reserve as of December 31, 2008 is included and is consistent with the amounts recorded in the final 2008 audit. Any annual transfer of operating funds into a committed reserve from the operating budget is noted.

There is a restriction in the District Social Services Administration Board (DSSAB) Act on the level of working reserves which the Board may have. The Board has a policy which provides for a maximum working reserve which is below the limits set in the legislation.

Through our discussions with this Board's auditor there appears to be no restriction on the level of committed reserves which the Board may hold. However, for each committed reserve there should be a sound rationale for the creation of the reserve, the amount of the reserve and any decision to add to that committed reserve. Funds should be withdrawn from a committed reserve only to meet those obligations or purposes for which the reserve was originally created. If the obligation

or purpose for which the reserve was created is reduced this should be reflected in the amount of the reserve. If the obligation no longer exists or if the original purpose is no longer valid then that committed reserve should be eliminated.

As part of the completion of this document we are providing specific recommendations related to the working reserve and each committed reserve. These recommendations attempt to take into consideration several factors.

These factors include:

- The Board decision to build EMS bases in Foleyet and Little Current in 2010
- The reduction in the Board's gross operating budget which will occur in 2010 and 2011 with the upload of the Ontario Disability Support Program (ODSP) benefit cost
- The cumulative impact of the significant infusion of capital repair funding into the social housing sector through the Social Housing Renovation and Repair (SHRRP) program which ends March 2011
- The uncertainty concerning this Board's role and any financial implications related to the Charles Pascal report on early learning and child care.
- Recommendations in the recently received report on Housing Affordability and Needs Study
- A recommendation in the external financial review by KPMG that the Board develop long term capital plans for all Board properties.

The recommendations are based on several principles including:

- Committed reserves established for a particular program should kept within that program area since they often include provincial payments.
- Each committed reserve must have a rationale for its existence, its amount and the appropriateness of any additional transfer from the operating budget
- Where possible similar reserve accounts have been combined
- If delays in adjusting the reserve are appropriate a future review date has been established.
- All committed reserves which include the annual revolving of funds must be reviewed annually through the creation of five year or greater estimated expenditure plans.

Accrued Liabilities

Within the accrued liabilities section of the 2008 audit there is an amount of \$534,642. This amount represents monies set aside specifically for the payment of severance to EMS employees under a collective agreement. This severance obligation must be shown as liability to the Board and be provided for. Please see the recommendations related to the EMS Severance Committed Reserve.

Deferred Revenue

Within the deferred revenue section there is an amount of \$1,006,000. This amount is the 100% provincially funded unconditional grant which was directed to the Board in the first year of the Best Start initiative. The Board passed a resolution upon receipt of these funds that they would be used for any decommissioning costs related to the termination of the Best Start program. The Best Start program is ending as of March 31, 2010. However, there is a significant report on the issue of child care

and early childhood development completed by Dr. Charles Pascal. This report, if implemented, may have long term impacts on this Board role in the provision of a variety of children's services. A Ministerial response to the report is expected in the next few months.

#1 Recommendation:

In May 2010, the Board reassesses the advisability of continuing to hold these funds as deferred revenue based on decisions related to implementation of the Pascal Report.

Reasons for Reserves

The Board requires reserves for a variety of reasons.

Specific Liabilities:

Reserves are needed to cover specific liabilities. These liabilities include unpaid bills, legal proceedings, subsidy adjustments, etc.

Prevention of Borrowing:

The Board has several programs in which it expends reserves and then must wait for the retroactive payment of subsidies. The Board has developed a levy system in which it waits for the retroactive payment of Municipal and unincorporated levies. If the Board has no reserve it must borrow, at significant cost, to cover these expenditures. The need for working reserves in the Ontario Works Program is somewhat mitigated by the upfront provincial funding of the allowances portion of this program.

Reduction / Elimination of Bank Charges:

Because the Board has reserves, it has been able, through a competitive tendering process, to negotiate very reasonable terms with a bank. Those terms provide for an interest payment at .5% and a set

service fee of \$500 per month which covers all transactions. If reserves are not adequate the Board would pay high interest costs and bank charges.

Ability to Respond to Long Term Capital Needs:

The presence of committed working reserves allows the Board to respond to capital requirements. A recent example of this is the construction of the Chapleau EMS station. The purchase of Hagar and Espanola EMS stations were funded in this manner.

In the Emergency Medical Services program, there is the need for ongoing capital repairs for the bases which the Board either owns outright or leases. Ambulances also need replacement as they age. The presence of reserves allows these two significant areas of EMS expenditure to occur without creating huge year to year shifts in the municipal levy.

In the Housing Services program, reserves are needed as the building components and fixtures move through their life cycle. The reserves allow us to deal with exceptional and recurring capital requirements.

Ability to Respond to Significant Program Changes:

The Board operates several programs which have been subject to huge cost shifts. This can occur in the Ontario Works program due to changes in unemployment rates. EMS costs can and have dramatically changed by adjustments in the availability of local health care or as a result of unilateral provincial decisions. Since this Board delivers provincially mandated programs, significant increases in costs can occur as a result of changes in provincial legislation.

Ability to Respond to Significant Grant or Cost Sharing Changes:

The Board is subject to the unilateral decisions of the Province and the Federal government to reduce grants or change cost sharing. This has

been and will continue to be a reality with all four program areas under this Board's jurisdiction. Reserves provide some ability, at least in the short term, to offset these sudden unilateral decisions. In almost all of the downloaded programs, open ended cost sharing has been replaced by unilaterally set grants. The actual net impact of the recent announcements of the uploading of costs will be noted in the annual calculation of the amount of reserves to be retained.

Working Reserve

The total amount of the working reserve which the Board may retain is 15% of the Board's current year's estimates as set out in the District Social Services Administration Boards Act and Regulations. The legislation does not speak to committed reserves.

The following excerpt from the regulations notes that the working reserve may be up to 15% of the total estimates of the Board for the year. The Board estimates are not simply the amount required by the Board for the municipal levy. The estimates include the amounts which the Board requires from senior levels of government to have a balanced budget.

ESTIMATES AND RESERVES

7. (1) Each board shall in each year apportion among the jurisdictions in its district, in accordance with section 6, the amounts that it estimates will be required to defray the expenditures for social services for that year and shall on or before March 31 of that year notify,

(a) the clerk of each municipality of the amount to be provided by that municipality; and

(b) the Minister responsible for each social service of the amount to be provided by the Minister with respect to that social service under section 8 of the Act. O. Reg. 37/99, s. 5 (1).

(2) If a board that has given notice of its estimated expenditures incurs additional costs for social services that were not anticipated at the time the notice was given, the additional costs shall be apportioned

and notification given in accordance with subsection (1). O. Reg. 278/98, s. 7 (2); O. Reg. 37/99, s. 5 (2).

(3) In preparing the estimates, the board may provide for a reserve for working reserves in a year not to exceed 15 per cent of the total estimates of the board for the year. O. Reg. 278/98, s. 7 (3).

(4) If the actual expenditures of a board for a year are greater or less than the estimated expenditures for that year, the board shall, in preparing the estimates of the amount required to defray its expenditures for the following year,

(a) make due allowance for any surplus that will be available from the preceding

(b) provide for any deficit of the preceding year. O. Reg. 278/98, s. 7 (4).

This report completed in October 2009 uses the 2009 gross estimated operating costs from the approved budget. The gross estimated costs is used to be consistent with legislation and because the Board expends gross funds prior to receiving any offsets of provincial grants, cost sharing or the receipt of municipal levies.

The working reserve can not exceed 15% of the total estimated 2009 expenditures.

2009 total estimated expenditures **\$33,069,542.**
15% is **\$ 4,960,431.**

Board Policy Re Working Reserves

The Manitoulin-Sudbury Board has adopted a policy to have working reserves set at 15% of the *municipal* share of the DSSAB's current operating budget.

Specifically the policy is

"To maintain a Working Reserve that is set at a maximum of 15% of the annualized municipal share of the DSSAB's operating current budget

2009 municipal share of the operating 2009 budget \$9,855,322
15% is \$1,478,298.

The above policy provides for a working reserve which is less than that provided for by the legislation.

Based on the 2008 audit, the Board has working reserves of
\$1,398,188.

There is also a reserve related to Unassigned funding (**\$122,370**) and another for Collective Agreement negotiating costs (**\$20,000**). There is no obligation to repay the unassigned funds. The need for a collective agreement contingency has passed.

#2 Recommendation:

The Unassigned general reserve be eliminated and the monies moved to the Working Reserve

#3 Recommendation:

The general reserve for collective agreement costs be eliminated and the funds moved to the Working Reserve.

The new total amount in the Working Reserve would now move to **\$1,540,553** which exceeds the amount presently allowed by the policy but less than that allowed under legislation. However, with the implementation of the recommendation to move \$750,000 into a EMS Building Reserve 2010 the balance **\$790,553.**

#4 Recommendation:

The Board reaffirms its existing policy related to the working reserve.

Committed Reserves

In addition to the Board's working reserve, there are a number of committed reserves. These have been established by legislation, Board resolutions or as a result of decisions reached as part of the budget process. These funds are set aside for a specific purpose/obligation and are used to meet those specific purposes/obligations.

Each year, in some of these committed reserves, funds are flowed into the reserve and flowed out to meet the specific expenditure requirements. An example of this is the EMS Ambulance reserve. In that case, \$350,000 goes into the account annually and the number of required ambulances based on a formal renewal policy is purchased from that account each year. As a result, this committed reserve balance may change significantly from audit to audit. To identify those types of committed reserves we have add the title "Revolving" after the reserve title.

In other committed reserves, no expenditures are made unless specific criteria are met. An example is the Housing Severance Committed Reserve in which funds are only payable upon the departure of those employees transferred as part of the implementation of the Social Housing Reform Act.

The existence of these committed reserves reduces the likelihood that the municipal share will vary significantly from year to year. An example of this is the ambulance replacement reserve allows us to levy a consistent amount each year, even though the number of ambulances purchased may fluctuate dramatically from year to year.

Information Technology (IT) Committed Reserve (Revolving)

Due to the rapid evolution of technology, and new hardware requirements as a result of provincially mandated systems, there is a need for a committed reserve to avoid significant year to year fluctuations. All of the programs rely on the continuous functioning of a District wide IT system. Accordingly, funds must be available to immediately replace IT components that may fail.

Balance end of 2008 is \$92,652.

In 2009 this reserve was augmented by a transfer of \$56,251 from the operating budget. Note the recommendation later in this paper to close a separate reserve related to EMS IT technology of \$19,000 and move it into the IT Capital Reserve.

As part of the 2010 budget process we identified some \$17,000 in an IT operating budget which should be in a capital purchase budget.

#5 Recommendation:

The Information Technology (IT) Committed Reserve annual transfer from the operating budget be set at \$85,000 based on the multi-year IT plan.

Public Housing Capital Repair Plan (Not presently a reserve- see recommendation below)

The Ministry has passed regulations requiring each Consolidated Municipal Service Manager or DSSAB to expend a prescribed amount each year for capital repairs for its directly operated public housing portfolio. In this jurisdiction, the public housing portfolio ownership is registered to the Board. Prior to devolution, the capital needs for the public housing portfolio were met by the Province from general revenues and from Federal subsidies.

As a result of Provincial regulations, the amount for the Board to expend each year for capital repairs of the public housing portfolio is \$803 per unit per year. For the transferred public housing units the amount is $281 \times \$803 = \$225,657$. This Board has been augmenting the Federal funds with an additional \$74,043 each year. The total amount of \$299,700 is levied each year as part of the Housing Services levy. These funds are used each year to fund the capital repairs approved for that year. It is important to understand that the annual Social Housing Capital Repair Plan is not presently funded from reserves.

In 2009, the full capital budget of \$299,700 is being expended. Between April 1, 2009 and March 31, 2010, \$377,341 has been allocated under the Social Housing Renovation and Repair program (SHRRP). In 2010 a minimum of \$225,657 will be expended under the public housing capital repair budget. Between April 1, 2010 and March 31, 2011 \$464,834 has been allocated under the Social Housing Renovation and Repair program (SHRRP). In this time period, January 1, 2009 to December 31, 2011 a minimum of \$1,367,532 is available for repairs. The SHRRP program ends March 31, 2011.

Social Housing Committed Capital Reserve

In addition, to the monies levied each year for repairs, there is a committed reserve for Social Housing capital repairs. In 2001, the Ministry of Municipal Affairs and Housing used Federal reserves, as part of the transition process, to assist with the building of this reserve. In 2001, \$318,700 was added as a transition transfer. DSSAB did receive funds of \$391,934 from the sale of housing units in Foleyet and Sultan. In addition, interest earned has been added to the reserve. We do not expect any future such sales or transfers.

Balance end of 2008 is \$862,757.

Housing Severance Committed Reserve

The Ministry of Municipal Affairs and Housing provided funding in the amount of \$ 21,200 in 2001 representing statutory entitlements assumed by this Board at the time of transfer of the Housing Services staff. This committed reserve has been increased by interest earned each year. The purpose of the fund was to allow the DSSAB as the new employer to sever transferred employees. No transferred employees were severed nor is there any intention to do so. Realistically, this obligation no longer exists.

Balance end of 2008 is \$24,554.

Non-Profit Capital Committed Reserve

The capital needs of non-profit providers are suppose to be met by requiring each non-profit provider to build a capital reserve as part of their annual budget process. The benchmarking budget process allows for the non-profit provider budget for capital reserves and to have their reserve deposited with the Social Housing Services Corporation (SHSC). This DSSAB has a separate committed reserve to meet some of the potential deficiencies which may exist in the non profit capital reserve process. The DSSAB is ultimately responsible for their continued operation. It should be noted that this DSSAB did fund Building Condition Assessments on the non-profit providers in 2008 with provincial funding (DOOR).

Balance end of 2008 is \$455,245.

In 2009 this reserve was augmented by a transfer of \$65,446 from the operating budget.

#6 Recommendation:

The annual Federal allocation for capital repairs of the public housing portfolio of \$225,657 be add to a new Consolidated Social Housing Committed Capital Reserve. This change will create a Consolidated Social Housing Committed Capital Reserve for all social housing capital projects. The present augmentation of the operating funding of \$75,000 annually cease.

#7 Recommendation:

The Housing Severance Committed Reserve account be eliminated and the monies (\$24,554) be transferred to the Consolidated Social Housing Committed Capital Reserve.

#8 Recommendation:

The funds in the Non-Profit Capital Committed Reserve (\$455,245) be moved to the Consolidated Social Housing Committed Capital Reserve. The Non-Profit Capital Committed Reserve be eliminated.

#9 Recommendation:

The annual augmentation of the Non-Profit Capital Committed Reserve from the operating budget to cease (\$65,446) in the 2010 budget year.

#10 Recommendation:

The augmentation of the Consolidated Social Housing Committed Capital Reserve from the Social Housing operating budget be set at \$100,000 in 2010 and be reviewed for the 2011 budget.

#11 Recommendation:

Building Condition Assessments (BCA) be completed on all social housing properties by August 2010 with the cost being paid from the Consolidated Social Housing Committed Capital Reserve. That these BCAs be added to those BCAs already completed for the Non-Profit provider buildings to allow for the creation of a multi-year consolidated capital repair plan by September 2010.

#12 Recommendation:

That the Board use the multi-year consolidated capital repair plan to set the amount of annual contribution from the operating budget and to set a minimum amount to be retained in the Consolidated Social Housing Committed Capital Reserve.

#13 Recommendation:

In the creation of the multi-year Consolidated Social Housing Committed Capital Repair Plan the capital reserves funds held by the Non-profit providers and vested with the Social Housing Services Corporation or otherwise available to them be considered.

#14 Recommendation:

That financial and governance reviews of the Non-profit providers be completed by June 2010 in advance of the creation of the multi-year Consolidated Social Housing Committed Capital Repair Program.

C.A. McMillan Place (CAMP) Capital Committed Reserve

This non profit project has been transferred to direct administration of the DSSAB. However, the DSSAB is required to act as if it is non-profit board in its handling of the financing for this project. This project requires its own committed capital reserve as any other non-profit.

Balance end of 2008 is \$186,919

In 2009 this reserve was augmented by a transfer of \$19,163 from the operating budget. This amount reflects the reserve allocation which would occur as a non-profit.

#15 Recommendation:

Following a Building Condition Assessment of this property, the adequacy of these reserves will be confirmed.

The existence of this reserve must be separately retained due to SHRA regulations and the operating agreements.

Emergency Medical Services (EMS) Working Fund/Ministry of Health and Long Term Care (MOHLTC) matched funding Committed Reserve (Revolving)

In order to retain any unspent funding from MOHLTC, the unspent funding must be transferred to a committed reserve. DSSAB is required to put a matching amount into that committed reserve. These funds are normally expended in the following budget year.

Balance end of 2008 is \$48,914.

#16 Recommendation:

This reserve be reviewed annually and kept at an amount less than \$200,000.

EMS Patient Care Equipment Committed Reserve (Revolving)

The need for medical supplies and equipment can change from year to year due to Ministry requirements, disease outbreaks and product replacement cycles. In order to avoid significant fluctuations in the budget process year to year, an amount is being transferred by the budget process into this committed reserve. Funds are flowed into this committed reserve and are flowed out to meet the specific expenditure requirements each year.

Balance end of 2008 is \$334,908.

In 2009 this reserve was augmented by a transfer of \$50,000 from the operating budget. In 2010 the reserve must be augmented to allow for scheduled replacement of Public Access Defibrillators

#17 Recommendation:

The EMS Patient Care Equipment Committed Reserve be augmented by \$60,000 annually from the 2010 operating budget subject to annual budget review.

EMS Severance Committed Reserve

The original base funding template for Emergency Medical Services included an annual reserve transfer for future severance liabilities related to this Program in the amount of \$52,133. There was an initial one time transfer from MOHLTC of \$215,296. The annual reserve transfer was discontinued during the 2004 budget process. The current collective agreement has imposed additional liabilities relating to this fund since that time. The total future unadjusted liability is \$534,642. This is a maximum liability which would not likely ever occur as it involves all the employees impacted retiring or being laid off at once.

Balance end of 2008 is \$298,538.

In this case the maximum liability is already fully met for 2009 by an Accrued Liability of \$534,642 as reported in the 2008 audit. There is no need for this additional committed reserve.

#18 Recommendation:

The EMS Severance Committed Reserve be closed. The funds be moved to a new EMS Building Committed Reserve to support the construction of two new ambulance bases in 2010.

In 2010 an actuarial analyses be completed to determine the appropriate level of accrued liability for this severance obligation and what amount should be accrued yearly from the operating budget to ensure adequate financing of this obligation.

#19 Recommendation:

That a new EMS Building Committed Reserve be established. That the amount of \$750,000 be transferred from the Working Reserve in to this account to support the construction of two new ambulance bases in 2010. In 2010 a portion of this reserve will be used to complete BCAs on all EMS bases. The need for continuation of this reserve to be reviewed as part of the 2011 budget process.

EMS Vehicle Replacement Committed Reserve (Revolving)

The ambulance replacement policy states a cycle of 7 years. This cycle is greater than the MOHLTC recommended 5 year cycle. The need for ambulances can change from year to year due to call volume and the total kilometers traveled. In order to avoid significant fluctuations in the budget process year to year, a fixed amount is transferred. Regardless of the number of ambulances required a fixed amount of \$350,000 flows into this committed reserve each year. Funds are flowed into this committed reserve and are flowed out to meet the specific expenditure requirements.

Balance end of 2008 is \$253,158.

In 2009 this reserve was augmented by a transfer of \$350,000 from the operating budget.

20 Recommendation:

In 2010 this reserve continue to be augmented by a transfer of \$350,000 from the operating budget and this amount be subject to annual budget review.

EMS IT Committed Reserve

Due to a one time event, reserves were set aside for IT installations in ambulances in 2008 and 2009. All IT reserves will be consolidated in the 2010 budget.

Balance end of 2008 is \$19,000.

In 2009 this reserve was augmented by a transfer of \$19,000 from the operating budget.

#21 Recommendation:

The EMS Information Technology Committed Reserve account be closed. Any funds remaining in this reserve at the end of 2009 be added to the consolidated Information Technology Reserve

Ontario Works (OW) Vehicle Replacement Committed Reserve (Revolving)

For the operation of the Ontario Works programs, there is a need for vehicles to transport clients to education, training and job readiness programs. In 2000, the Ministry of Community and Social Services funded the initial vehicle purchase. The replacement of these vehicles is the responsibility of the DSSAB. The need for these vehicles can change from year to year. In order to avoid significant fluctuations in the budget process year to year, a fixed amount is transferred. Regardless of the number of vehicles required a fixed amount of \$35,000 flows into this committed reserve each year. Funds are flowed into this committed reserve and are flowed out to meet the specific expenditure requirements. There is also a vehicle for the Information technology staff which will need replacement but for which there is no reserve.

Balance end of 2008 is \$200,000.

In 2009 this reserve was augmented by a transfer of \$35,000 from the operating budget. In addition, the IT vehicle reserve was augmented by a transfer of \$7000 annually. There is a single vehicle for the IT department which also needs periodic replacement.

#22 Recommendation:

The name of this committed reserve be change to Vehicle Replacement Committed Reserve (Non-EMS)

The annual transfer from the operating budget be set at (\$17,000 and be subject to annual budget review.

Based on present funding, one vehicle per year will be funded from the Ontario Works Employment programming operating budget.

#23 Recommendation:

This report, once approved, be added to the Finance section of the Board website as an ongoing reference document and be updated annually based on the prior years' audit and the current year estimates.

Summary

These recommendations change the number and total of each reserve but do not change the total reserves held. The recommendations do reduce the amount of annual operating funds flowing from the operating budgets into reserves. See the summary charts which follow.

CAO

Director of Finance

Summary Of Recommended Changes To Annual Transfer To Reserves

Reserve	2009 Transfer	2010 proposed Transfer
Information Technology	\$56,251.	\$85,000.
Information Technology (EMS)	\$19,000.	
IT capital within Operating budget	\$17,000.	
Sub total - Consolidated IT	\$92,251	
Social Housing Non-Profit	\$65,446.	\$100,000.
Public Housing Capital Plan 100% municipal contribution	\$75,000.	
Sub total - Consolidated Social Housing Committed Capital Reserve	\$140,446	
CAMP reserve	\$19,163	\$19,163.
EMS Patient Care Equipment	\$50,000.	\$60,000.
EMS Vehicle Replacement	\$350,000.	\$350,000.
Sub total	\$400,000.	\$410,000.
Vehicle Replacement (OW)	\$35,000.	17,000
Vehicle Replacement (IT)	\$7,000.	
Sub total - Consolidated Vehicle replacement (non-EMS)	\$42,000	
Total	\$693,860	\$631,163.

Title of Reserve	2008 Reserve Balance
Working Reserve	\$1,398,188
Unassigned Reserve	122,370
Collective Agreement Reserve	20,000
Information Technology (IT) Working Reserve	\$92,652
Public Housing Capital Working Reserve	\$862,757
Housing Severance Working Reserve	\$24,554
Non-Profit Capital Working Reserve	\$455,245
CAMP Capital Working Reserve	\$186,919
EMS Working Fund/MOHLTC matched funding Working Reserve	\$48,914
EMS Patient Care Equipment Working Reserve	\$334,908
EMS Severance Committed Working Reserve	\$298,538
EMS Vehicle Replacement Working Reserve	\$253,158
EMS Information Technology (IT) Working Reserve	\$19,000
Ontario Works (OW) Vehicle Replacement Working Reserve	\$200,000
Total Working Reserves for 2008 per Audited Financial Statements	\$4,317,203

Following implementation of Recommendations 2008 amounts (these amounts will change following the 2009 audit)	
Title of Reserve	2008 Reserve Balance
Working Reserve (1,398,188 + 122,370 + 20,000 – 750,000)	790,558
<i>UNASSIGNED Reserve</i>	0
Collective Agreement Reserve	0
(New) EMS Building Reserve 2010 (750,000 + 298,538)	1,048,538
Information Technology (IT) Reserve 92,652 + 19,000	111,652
Social Housing Capital Reserve (862,757 + 24,554+ 455,245)	1,342,556
Housing Severance Reserve	0
Non-Profit Capital Reserve	0
CAMP Capital Reserve	186,919
EMS Working Fund/MOHLTC matched funding Reserve	48,914
EMS Patient Care Equipment Reserve	334,908
EMS Severance Committed Reserve	0
EMS Vehicle Replacement Reserve	253,158
EMS Information Technology (IT Reserve	0
Vehicle Replacement Reserve – Non -EMS	200,000
Total Working Reserves	\$4,317,203