



2024

Financial Results

(unaudited)



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Summary

Overall, the Town of Huntsville ended 2024 with a surplus of \$720,000. This surplus is the difference between the budgeted net levy for the year, and the actual net levy realized in the year. The surplus funds are transferred to the Working Funds Reserve account in accordance with the Financial Reserves Policy (Budget&Financial-27). As the Town has not yet completed the year end audit, please be advised that these amounts are subject to change and will be reflected in the year-end audited financial statements, to be approved by Council. Once approved, these financial statements can be found at [huntsville.ca](https://www.huntsville.ca).

Actuals Unaudited

Town of Huntsville Consolidated



ital expenses and

	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Council and Administration	\$2,141,758	\$1,528,801	\$612,957	\$864,065
Culture and Events	\$2,123,805	\$1,977,023	\$146,782	\$95,742
Economic Development	(\$108,405)	\$2,292	(\$110,697)	(\$16,073)
Home, Property and Planning	\$2,021,832	\$1,804,982	\$216,850	(\$270,153)
Recreation and Facilities	\$4,815,121	\$5,158,751	(\$343,630)	(\$491,496)
Roads, Sidewalks and Transit	\$10,997,328	\$10,799,154	\$198,174	(\$272,934)
Total	\$21,991,439	\$21,271,003	\$720,436	(\$90,849)

Operating Overview

The following divisional summaries include operating revenues and expenses. The Town continued to provide programs and services, ensured community safety, and modernized program offerings while maintaining responsible spending. Town infrastructure was maintained to uphold the quality services expected by the community. Overall, the year resulted in a budget surplus, primarily due to an unanticipated increase in interest income from temporarily high market interest rates and increased program revenues in some areas. Detailed explanations of the variances contributing to the overall surplus are provided in each section of the report.



Council and Administration

Council and Administration accounts for the revenues and expenses that relate to the operations of the Municipality itself and cannot be directly attributed to any specific segment. The sub-segment of Administration included departments that support the operations, like Financial Services, Information Technology, Office of the CAO, Marketing & Communications, Human Resources, Clerks, Records Management and Insurance. The Civic Centre facility, otherwise known as Town Hall, is also included in Administration as this building supports the staff that work in administration for the Town.



Overview of 2024 Financial Results

Actuals Unaudited

Council and Administration



	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Council and Administration				
Administration	\$1,770,741	\$1,165,632	\$605,109	\$880,883
Council and Committee	\$335,017	\$327,169	\$7,848	(\$16,818)
Elections	\$36,000	\$36,000		
Total Council and Administration	\$2,141,758	\$1,528,801	\$612,957	\$864,065

As noted previously, the interest revenue earned in 2024 was much higher than budget due to higher-than-normal interest rates. This positive budget variance was partially offset by an increase in insurance deductibles due to increased claims. The following “Summary of Deviations” provides an overview of deviations relating to Council and Administration including explanations as to why the deviations occurred.

As part of the recovery and resolution process from the cyber incident, a new architecture was rapidly deployed to meet the Town's critical time sensitive needs. This resulted in unexpected increases in costs for these services that are now being reviewed to ensure they are deployed cost efficiently.

Summary of Deviations

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Corporate Information	Council and Administration	63,426	31,713	FT SWB lower than anticipated due to new positions filled later in the year than planned, partially recovered from Lake of Bays Shared Service Agreement
Operating	Facilities	Council and Administration	99,910	99,910	FT SWB - Civic Centre Facility - underbudget due to staffing changes. Offset by overages in FT SWB at the CSC
Operating	Finance	Council and Administration	(25,335)	(25,335)	Finance Recovery - Reduction in year end employee benefit float balance, adjustment to float balance to actual
Operating	Finance	Council and Administration	593,113	593,113	Interest Revenue - increased based on changes in interest rates
Operating	Finance	Council and Administration	(34,291)	(34,291)	FT SWB - Higher than anticipated costs due to staffing changes in year
Operating	Finance	Council and Administration	368,448		Investment Income - higher than anticipated, transferred to reserves (as budgeted)
Operating	Information Technology	Council and Administration	(57,477)	(57,477)	Software & Services - End User - Increased spending to support IT changes approved in year - Resolution 92-24, partially funded from reserve (see below)
Operating	Information Technology	Council and Administration	44,899	44,899	Software & Services - End User - Increased spending to support IT changes approved in year - Resolution 92-24, partially funded from reserve (see above)
Operating	Information Technology	Council and Administration	(74,277)	(74,277)	Software & Services - Operations - Increased spending to support IT changes throughout the year, fulsome review underway to find efficiencies and cost savings

Summary of Deviations (continued)

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Insurance	Council and Administration	(56,206)	(56,206)	Insurance - Deductible - Liability - Increased insurance deductible - liability based on actual claims
Operating	Insurance	Council and Administration	50,000	50,000	Insurance - Deductible - Property - Decrease insurance deductible - property based on actual claims (no claims in 2024)
Operating	Marketing	Council and Administration	(28,049)	(28,049)	FT & PT SWB - Variance due to shift between FT and PT staff, due to in year staffing changes and vacancies.
Operating	Marketing	Council and Administration	76,718		Website Reserve Transfer - Marketing redevelopment project approved in year (GC 62-24) funded through Website Reserve
Operating	Marketing	Council and Administration	(54,667)		Website Contracted Services - Marketing redevelopment project approved in year (GC 62-24) funded through Website Reserve
Operating	Office of the CAO	Council and Administration	(30,321)		PT SWB - Increase related to Climate Coordinator position realignment between divisions (funded from reserves within Development Services)
Operating	Office of the CAO	Council and Administration	69,186		Consulting Fees - Centre Street Environmental Management Plan not complete, included in 2025 Budget, funded from Reserve
Operating	Office of the CAO	Council and Administration	(60,000)		Reserve Transfer for Centre Street Environmental Management Plan not complete, included in 2025 Budget, funded from Reserve
Operating	Office of the CAO	Council and Administration	(24,403)	(24,403)	Legal expenses higher than budgeted to support various departments throughout the year

Culture & Events

Programs and service offerings are provided at Town Facilities like the Algonquin Theatre, Muskoka Heritage Place, Huntsville Public Library and community centers as well as other arts, culture and heritage programming across the Town. While the Library has been included below, any surplus relating to Library operations is not captured in the overall Town surplus but rather has been transferred to the Library reserve for the Library's future use. The Library surplus below relates to the Library building that is maintained by the Town.

As providers, facilitators and promoters of recreation, special events, meetings, attractions, art, culture & heritage, theatre and sports, our municipal government embraces the initiatives that support a healthy community.



Overview of 2024 Financial Results

Actuals Unaudited

Culture and Events



	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Culture and Events				
Algonquin Theatre	\$301,833	\$335,357	(\$33,524)	(\$8,430)
Arts and Culture	\$32,975	\$17,148	\$15,827	\$2,700
Community Centres	\$131,836	\$68,668	\$63,168	\$50,334
Huntsville Public Library	\$1,211,003	\$1,198,643	\$12,360	\$27,245
Muskoka Heritage Place	\$362,658	\$357,207	\$5,451	\$23,893
Total Culture and Events	\$2,040,305	\$1,977,023	\$63,282	\$95,742

There are many positive variances among the different services that have offset the negative variance in Algonquin Theatre. A summary of the variances can be found on the following pages.

Although the theatre was very active in 2024, there were many cancellations due to weather that could not rescheduled and sponsorships revenue that factored in.

Summary of Deviations

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Algonquin Theatre	Culture and Events	28,000	28,000	Theatre Rental Revenue - higher than anticipated, although overall revenues for the Theatre are less than budget.
Operating	Arts and Culture	Culture and Events	40,587		Contracted Services - Artist Fees Kent Park Public Art Project, deferred to 2025 and funded from reserves
Operating	Huntsville Public Library	Culture and Events	22,497		FT and PT SWB - lower than anticipated due staffing changes and vacancies during the year, funded from Library levy and reserves
Operating	Muskoka Heritage Place	Culture and Events	33,405		Donation - unexpected increase in donation received, transferred to reserve

Economic Development

Economic Development includes costs to support local and regional Economic Development initiatives, Town Owned Land, Municipal Accommodation Tax, and the Huntsville Heath Care Clinic (The Annex). Also, the Business Improvement Association (BIA) is included in this section as it supports downtown businesses in the Municipality. The BIA is supported by the BIA levy, which is excluded from, and collected outside of, the general property tax levied each year. A summary of the projects that the municipal accommodation tax supports can be found in Appendix A to this report.



Overview of 2024 Financial Results

Actuals Unaudited

Economic Development



	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Economic Development				
Business Improvement Association (BIA)				
Economic Development	\$140,575	\$139,685	\$890	(\$2,743)
Huntsville Health Care Clinic (The Annex)	\$14,520	\$34,649	(\$20,129)	(\$13,331)
Municipal Accommodation Tax	(\$180,000)	(\$180,001)	\$1	\$1
Town Properties		\$7,959	(\$7,959)	
Total Economic Development	(\$24,905)	\$2,292	(\$27,197)	(\$16,073)

Overall, there was a deficit of \$27,197. The various deviations that make up this deficit are outlined in the Summary of Deviations on the following page, however the deviations identified do not have an impact on the overall deficit as most are funded through other sources, primarily the Municipal Accommodation taxes. The remaining variances, which are less than \$25,000, primarily relate to higher-than-budgeted facility costs at the Huntsville Health Care Clinic.

Summary of Deviations

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	MAT - Healthcare Attraction	Economic Development	(139,809)		Contributions/Grants to Others - Healthcare Attraction Program approved in year (Resolution 91-24), funded from MAT Reserve
Operating	MAT Projects	Economic Development	27,901		MAT Projects - Provincial Grants - Finalization of RED Streetscape Grant from prior years, offset by reserve transfer
Operating	MAT Projects	Economic Development	57,271		MAT Projects -Promo/Special Events deviation is due to: Resident Attraction Strategy (\$40k) & Community Brand Launch (\$10k) being carried forward into 2025. Also, Unity Circle design costs were significantly less than anticipated.
Operating	MAT Projects	Economic Development	245,321		MAT Projects - Signage deviation is due to fact that wayfinding & Parks and Trails signage projects are multi-year and they have been carried forward into the 2025 budget.
Operating	MAT Projects	Economic Development	32,332		MAT Projects - Community Improvement Program - fewer than anticipated applications submitted
Operating	MAT Projects	Economic Development	(238,127)		MAT Projects - Reserve Transfer deviation is due to the deviations noted above since all projects are funded through the reserve.
Operating	Municipal Accommodation Tax	Economic Development	130,460		MAT Revenue General - Higher than anticipated amounts of MAT collected, balance transferred to reserve

Summary of Deviations (continued)

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Municipal Accommodation Tax	Economic Development	(25,586)		MAT Short Term Rentals - Lower than anticipated amounts collected
Operating	Municipal Accommodation Tax	Economic Development	(180,836)		MAT Contributions - higher than anticipated amounts collected, and portion remitted to HMATA
Operating	Municipal Accommodation Tax	Economic Development	27,755		Fee Rebates - Affordable Housing - Lower than anticipated Affordable Housing Rebates, funded from Reserves
Operating	Municipal Accommodation Tax	Economic Development	37,052		Overall there are less funds being used from the MAT reserve than originally budgeted (contributions less than use of funds)
Operating	Town Properties	Economic Development	463,020		Surplus Land Sales - transferred to reserve
Operating	Town Properties	Economic Development	(463,020)		Surplus Land Sales - transferred to reserve
Operating	Town Properties	Economic Development	(54,717)		37 Centre Street Property - Reserve funding for unexpected septic repairs, funded from Centre Street Environmental reserve
Operating	Town Properties	Economic Development	54,717		37 Centre Street Property - Unexpected septic repairs, funded from Centre Street Environmental reserve

Home, Property and Planning

Home, Property and Planning includes several departments that support residents, including Building, By-Law, Fire Department, Planning, Short Term Rental Licensing, Property Taxes, Development, Community Policing, and Affordable Housing.



Overview of 2024 Financial Results

Actuals Unaudited

Home, Property and Planning



	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Home, Property and Planning				
Affordable Housing		\$1,286	(\$1,286)	(\$11,416)
Building				\$5,358
By-Law	\$312,072	\$284,842	\$27,230	(\$15,703)
Community Policing		\$7,629	(\$7,629)	\$1,290
Emergency Preparedness	\$12,245	\$17,814	(\$5,569)	(\$4,968)
Environmental and Climate Change	(\$27,000)	(\$24,950)	(\$2,050)	(\$538)
Fire Department	\$1,539,923	\$1,597,108	(\$57,185)	(\$180,641)
Maps and Geographic information system	\$137,675	\$97,185	\$40,490	(\$15,333)
Planning	\$389,937	\$344,034	\$45,903	(\$164,063)
Property Taxes	(\$343,020)	(\$519,966)	\$176,946	\$115,861
Short Term Rental Licensing				
Total Home, Property and Planning	\$2,021,832	\$1,804,982	\$216,850	(\$270,153)

Most of the surplus is attributed to the increased supplementary property taxes and payment in lieu of taxes that were received in 2024. Supplementary taxes are a result of homes or buildings being built and assessed in-year. Affordable housing initiatives are included in budgets such as Building and Municipal Accommodation Tax and are not specifically broken out at this time and future reporting will be adjusted to better reflect the financial efforts made by the Town. A summary of the variances can be found on the following pages.

Summary of Deviations

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Fire	Home, Property and Planning	(118,672)	(118,672)	PT SWB - Fire Volunteer higher than anticipated
Operating	Planning	Home, Property and Planning	29,710	29,710	Consent Fee revenue - applications exceeded expectations
Operating	Planning	Home, Property and Planning	32,139	32,139	By-law amendments revenue - applications exceeded expectations
Operating	Planning	Home, Property and Planning	50,000		Contracted Services - Planning Project deferred to 2025 - funded from reserve
Operating	Property Taxes	Home, Property and Planning	83,361	83,361	Shared Payment in Lieu Levy - unexpected payments received during the year
Operating	Property Taxes	Home, Property and Planning	80,145	80,145	Actual supplementary property taxes levied during the year exceeded expected budgeted amounts
Operating	Short Term Rental Licensing	Home, Property and Planning	27,000		Service Contracts - Project reallocated to Software and Services and new module implementation deferred to 2025 (to be funded from Reserve)
Operating	Building	Home, Property and Planning	(142,050)		Building Permit Revenue - reduction assumed to be tied to increase interest rates and waived fees, funded from building reserve

Summary of Deviations (continued)

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Building	Home, Property and Planning	47,280		SWB - lower than budgeted related to position vacancies and staffing changes during the year
Operating	Building	Home, Property and Planning	40,000		Affordable Housing Fee Rebates lower than anticipated due to applications received
Operating	By-law	Home, Property and Planning	41,040	41,040	PT SWB lower than anticipated due to vacancies throughout the year
Operating	Fire	Home, Property and Planning	27,317	27,317	Fire Fleet Repairs and Maintenance Materials and Supplies - underbudget spending but offset by over spending in Fire Fleet Contracted Services
Operating	Fire	Home, Property and Planning	(49,947)	(49,947)	Fire Fleet Contracted Services - overbudget but partially offset by underspending in Fleet Repairs and Maintenance Materials and Supplies

Recreation and Facilities

Recreational program delivery and Facilities support programs like swimming lessons and skating, yoga, day camp and more, which are provided at the Canada Summit Centre and other town owned spaces. Programming offered is separated into the categories of: Adult Programing, Recreation and Leisure, Aquatics, Youth Programs and Day Camps. The facility costs associated with supporting these programs are also included in this section. This section also includes Cemeteries and Parks which both offer outdoor spaces and facilities to the Community.



Overview of 2024 Financial Results

Actuals Unaudited

Recreation and Facilities



	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Recreation and Facilities				
Adult Programming	\$87,292	\$26,071	\$61,221	\$24,630
Cemeteries	\$108,713	\$100,643	\$8,070	(\$14,217)
Facilities	\$2,536,403	\$2,882,583	(\$346,180)	(\$228,394)
Parks	\$1,575,016	\$1,677,789	(\$102,773)	(\$361,289)
Recreation and Leisure	\$232,546	\$271,893	(\$39,347)	(\$37,430)
Swimming and Aquatics	\$300,145	\$253,170	\$46,975	\$46,144
Youth Programs and Day Camps	(\$24,994)	(\$53,398)	\$28,404	\$79,060
Total Recreation and Facilities	\$4,815,121	\$5,158,751	(\$343,630)	(\$491,496)

The deficit for recreation and facilities is primarily a result of additional salary costs and other unanticipated repairs and maintenance costs at the Canada Summit Centre as well as Park services were higher than budgeted. These additional for facilities expense are an indirect result of extended season ice, track being used more in the summer as a cooling centre, this brings more garbage, maintenance, and custodial supplies and staff required to maintain the facilities. The all season ice is reflecting some new costs in terms of unforeseen facilities & customer service staffing due to increased volume of traffic in the other areas, in addition to the ice surfaces. This is partially offset by an increase in all season ice revenue that is reflected in adult programming. Parks were primarily supplies in various areas and increase in garbage collection. A listing of the variances for recreation and facilities can found on the following pages

The 2024 budget report reflects a responsive approach focused on maintaining core services while adapting to growing community needs and Council priorities. Increased visitation and demand have boosted revenues but also raised costs in staffing, maintenance, and materials & supplies and emergency repairs. Balancing service quality with resource constraints remains a challenge, yet continued investment supports the community's economic, social, and personal well-being. The municipality remains committed to delivering accessible, quality programs, guided by environmental stewardship, sustainability, and fiscal responsibility.

Summary of Deviations

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Cemeteries	Recreation and Facilities	50,567		Investment Income - higher than anticipated, transferred to cemetery reserves
Operating	Parks	Recreation and Facilities	(26,915)	(26,915)	Garbage Collection increase cost of service
Operating	Adult Programming	Recreation and Facilities	28,353	28,353	Public Skating revenue - resulted from all season ice increased programming
Operating	Customer Service - Canada Summit Centre	Recreation and Facilities	(32,324)	(32,324)	PT SWB higher than budgeted to support increased service demands on the front counter to support programming, sales and attractions across the Town.
Operating	Facilities	Recreation and Facilities	(74,643)	(74,643)	FT SWB - Canada Summit Centre Facilities - overbudget due to increased hours at the CSC as well as overtime increase over budget, offset by reduction in FT SWB for
Operating	Facilities	Recreation and Facilities	(100,878)	(100,878)	PT SWB - Canada Summit Centre Facilities - overbudget, increase of hours over budget by 3800 hrs and increase in overtime hours over budget. Due to vacancies, emergency repairs, increased demand on access to the facility year round and increased sales/registrations.
Operating	Facilities	Recreation and Facilities	(37,381)	(37,381)	Canada Summit Centre Facility - Hydro - higher than expected use of CSC/ALC and extended Summer Ice

Summary of Deviations (continued)

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Facilities	Recreation and Facilities	(77,583)	(77,583)	Canada Summit Centre Facility - Minor Acquisitions - various pool pump replacements due to failure during the year and door repairs
Operating	Facilities	Recreation and Facilities	51,790	51,790	Canada Summit Centre Facility - Natural Gas adjustment resulting in credit from prior year (one time)
Operating	Facilities	Recreation and Facilities	(29,502)	(29,502)	Canada Summit Centre Facility - HVAC Repairs and Maintenance - many unexpected HVAC repairs required during the year
Operating	Facilities	Recreation and Facilities	38,210	38,210	Canada Summit Centre Facilities - Maintenance Contracts - Projects postponed to cover increased expenses in other areas to off set variances
Operating	Facilities	Recreation and Facilities	(36,459)	(36,459)	Canada Summit Centre Facilities - Plumbing Services - Unexpected repairs due to failures during the year (hot tub piping, boiler, ice plant clean out)
Operating	Recreation and Leisure	Recreation and Facilities	(31,444)	(31,444)	Ice - Minor Hockey Revenue - less use in Fall 2024 and Summer ice use below forecast
Operating	Recreation and Leisure	Recreation and Facilities	(27,395)	(27,395)	Skating Revenue - less use in Fall 2024 and Summer ice use below forecast

Roads, Sidewalks and Transit

Roads, Sidewalks and Transit consists of the costs associated with supporting, operating and maintaining the Roads, Sidewalks and Transit system in our Municipality.



Overview of 2024 Financial Results

Actuals Unaudited

Roads, Sidewalks and Transit



	2024 Final Budget	2024 Actuals	2024 Surplus (Deficit)	2023 Surplus (Deficit)
Roads, Sidewalks and Transit				
Roads and Sidewalks	\$10,825,883	\$10,651,276	\$174,607	(\$329,266)
Transit	\$171,445	\$147,878	\$23,567	\$56,332
Total Roads, Sidewalks and Transit	\$10,997,328	\$10,799,154	\$198,174	(\$272,934)

The surplus in Roads and Sidewalks is primarily a result of salary costs being less than budgeted due to full time staff vacancies, which is partially offset by an increase in contracted services. A summary of the variances can be found on the following pages.

Summary of Deviations

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(51,017)	(51,017)	Roads - Aggregate Resources - Revenue estimates higher than actuals. Dependent on external factors such as how much aggregate is extracted.
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	64,084	64,084	Roads - Deferred CCBF Recognized - revenue for route patrol & operations management system recognized due to change in project claimed
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	358,298	358,298	SWB - Actual lower than anticipated due to staffing changes and vacancies
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	64,772	64,772	Fleet Repairs and Maintenance Material and Supply lower than anticipated due to contracting out more work
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	19,349	19,349	Fuel (Gas and Diesel) expense lower than anticipated overall
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(26,014)	(26,014)	Town Fleet - Materials and Supplies - stock parts for fleet based on required repairs
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(66,647)	(66,647)	Roads - Dust Control - Materials and Supplies - shift from completing work in hours to Contractor to perform Dust Control
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(37,117)	(37,117)	Roads - Patching - Hot Mix - Materials and Supplies - more road patching required due to damages
Capital	Roads and Sidewalks	Roads, Sidewalks and Transit	18,440		Deferred CCBF Grant Funding for Traffic Counting hardware/software - project not eligible for CCBF funding - recommended transfer from Working Funds Reserve
Capital	Roads and Sidewalks	Roads, Sidewalks and Transit	71,000		Deferred CCBF Funding for Rugged Laptops - project was not eligible for CCBF funding - recommended transfer from Working Funds Reserve

Summary of Deviations (continued)

Operating or Capital	Department	Division	+/- Budget	Impact to Surplus (Deficit)	Description
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	28,880	28,880	Winter - Salting - Materials and Supplies - Salting Materials
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	199,491	199,491	Winter - Sanding - Materials and Supplies - Offset by increase in Snowplowing, overall actuals underbudget
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(82,140)	(82,140)	Winter - Snowplowing - Materials and Supplies - Offset by decrease in Winter - Sanding, overall actuals underbudget
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	43,642	43,642	Storm - Culvert Repair - Materials and Supplies - culverts repairs under capital projects
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(75,886)	(75,886)	Roads - Consulting Fees - stock parts for fleet based on required repairs
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	66,120	66,120	Roads - Dust Control - Contractors - shift from completing work in hours (Materials and Supply) to Contractor to perform Dust Control
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(29,720)	(29,720)	Roads - Patching - Cold Mix - Contractors - Excess demand required contractor assistance
Operating	Roads and Sidewalks	Roads, Sidewalks and Transit	(145,920)	(145,920)	Fleet Maintenance - Contracted Services - Higher actual spend than estimate based on prior year anticipated expenses
Operating	Transit	Roads, Sidewalks and Transit	25,548	25,548	Transit - Provincial Grants - Higher than expected allocation

Capital Overview

Overall, actual capital expenditures totalled \$9,641,000 which was \$4,335,000 less than budget. There were several projects carried forward to 2025 and many that were under budget due to lower pricing. There were also road assumptions in 2024 with a value of \$ 353,000. This value is recorded as a capital cost (offset by donation revenues).

Key Capital Projects Completed:

- Meadow Park, Utterson and Port Sydney playgrounds
- River Mill Washroom
- Muskoka Heritage Place refurbishment projects, including Spence Inn, Sawmill, Museum ceiling, Sugar Shack, and the Open air structure
- Approximately 13 km of roadside ditching, 16 km of roadside brushing, 13 km of road resurfacing with high float (LCB), 8 km of slurry seal and 13 km of gravel resurfacing.
- Significant road projects included:
 - Reconstruction of Anthony Court
 - Reconstruction of Cora St
 - Reconstruction of Minerva St
 - Reconstruction of Meadow Park Drive
 - Dara Howell Way Streetlight replacement
 - Old North Road Bridge rehabilitation
 - Williamsport Road Bridge rehabilitation



There were several specific projects budgeted in 2024 that did not occur due to resource constraints and/or supplier timelines. The following projects have been deferred to 2025 or future years:

- Centre Street Welcome archway sign
- Surveillance system for Town and Library
- Sidewalk replacement at various locations
- Hutcheson columbarium
- Vehicle lift for garage
- Fire mobile IT technology
- Muskoka Heritage Place, main building and train station accessibility doors
- Canada Summit Centre sewage pump

The a summary of project details by Division can be found in Appendix B and include only the budgeted and actual expenditures.

Other Financial Information

Long Term Debt

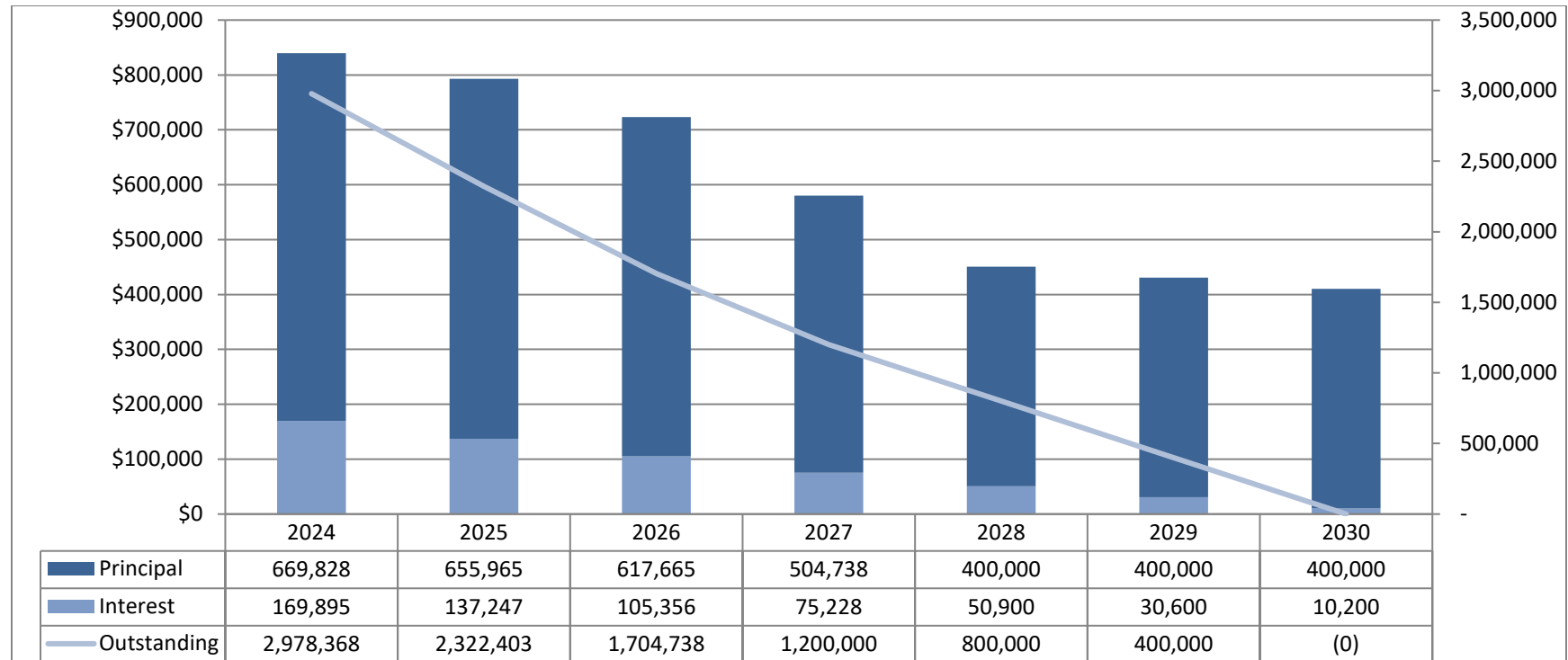
The total outstanding long-term debt owed by the Town at the end of 2024 was \$2,978,000. No new debt was added in 2024 or budgeted for in 2025. The latest debenture issued was in 2010.

Outstanding principal balances

Debenture Balances as at December 31,		2023	2024
2005-7	Centre Street	73,125	24,375
2006-50	Waterfront/Rivermill Park	336,710	230,333
2007-80	Rivermill Park/Fire Truck	388,362	298,660
2010-15	G8 and Other Capital	2,850,000	2,425,000
		<u>\$ 3,648,196</u>	<u>\$ 2,978,368</u>



The following chart shows the repayment schedule, including principal & interest payments, to be included in future budgets to repay existing debentures. These existing debentures are expected to be repaid by 2030. The chart also shows the declining outstanding debenture balance.



Reserve Funds

Reserves are funds that have already been received by the Town that are being held for future use. The reserve funds are held and utilized at the direction of Council. Most of the reserve funds held have Council approved resolutions identifying what the funds are to be used for. The budgeted amount to be transferred out of reserves totalled \$4,011,000. The actual reserve activity was a transfer in to reserves totalling \$2,180,000.

	Budget	Actual	Variance
Opening Reserve Balances, January	23,740,798	23,740,798	
Operating Reserve Transfers In (Out)	(593,169)	1,242,719	1,835,888
Capital Reserve Transfers In (Out)	(3,418,318)	937,625	4,355,943
Ending Balance, December 31	19,729,311	25,921,142	6,191,831

The following are significant variances from budget. Detailed variances of each reserve fund is outlined further in the report in Appendix C:

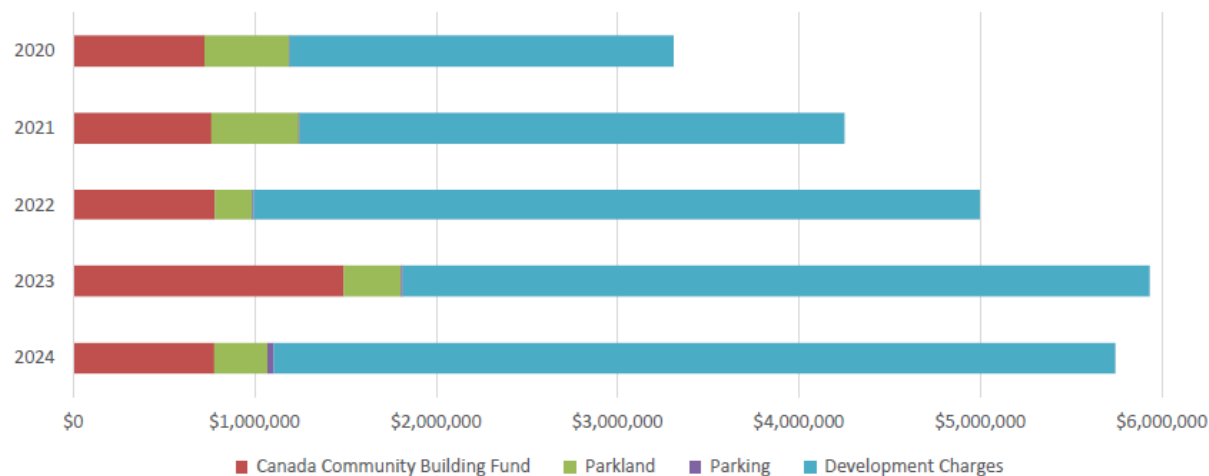
- Town surplus \$720,000
- Reduction in budgeted capital spending \$4,600,000
- Surplus land and road allowance sales \$463,000
- Investment income \$368,000

Obligatory Reserve Funds

The following are funds that the Town has received but not yet included in income. These funds are tied to specific agreements or legislation and can only be used for certain purposes. The revenue is recognized in the year that the related expenditure is incurred.

Obligatory Reserve	2024	2023	2022	2021	2020
Canada Community Building Fund	\$ 777,355	\$ 1,489,500	\$ 781,891	\$ 762,082	\$ 723,512
Parkland	293,813	316,811	203,231	480,632	466,195
Parking	33,069	9,978	9,067	5,715	2,621
Development Charges	4,637,905	4,114,818	4,001,447	3,003,187	2,115,776
	<u>\$ 5,742,141</u>	<u>\$ 5,931,108</u>	<u>\$ 4,995,636</u>	<u>\$ 4,251,616</u>	<u>\$ 3,308,104</u>

Historical Obligatory Reserve Balances



Property Assessment and Tax Overview

Taxes Outstanding

At the end of 2024, the amount of unpaid taxes is lower than the average over the past five years, but it is slowly going up. This drop is mostly because more people have made payment plans with the Town to pay their taxes over time. The total amount of unpaid taxes at the end of the year can also change depending on when extra tax bills are sent out.

If someone doesn't pay their property taxes for 2 years (it used to be 3 years), the Town can start a process to sell the property to get the money back. This process takes more than a year and starts with a Final Tax Notice. If the taxes still aren't paid, and no payment plan is made, the property might be sold.

If the property is sold, the Town gets the money that was owed. If it isn't sold and becomes Town property, the unpaid taxes are written off that year. Town staff continue to work with property owners to help them catch up on their taxes.

Taxes Outstanding	2024	2023	2022	2021	2020	5 Yr Average
As at December 31	\$ 1,794,839	\$ 1,653,567	\$ 1,455,100	\$ 2,505,265	\$ 4,002,292	\$ 2,282,213

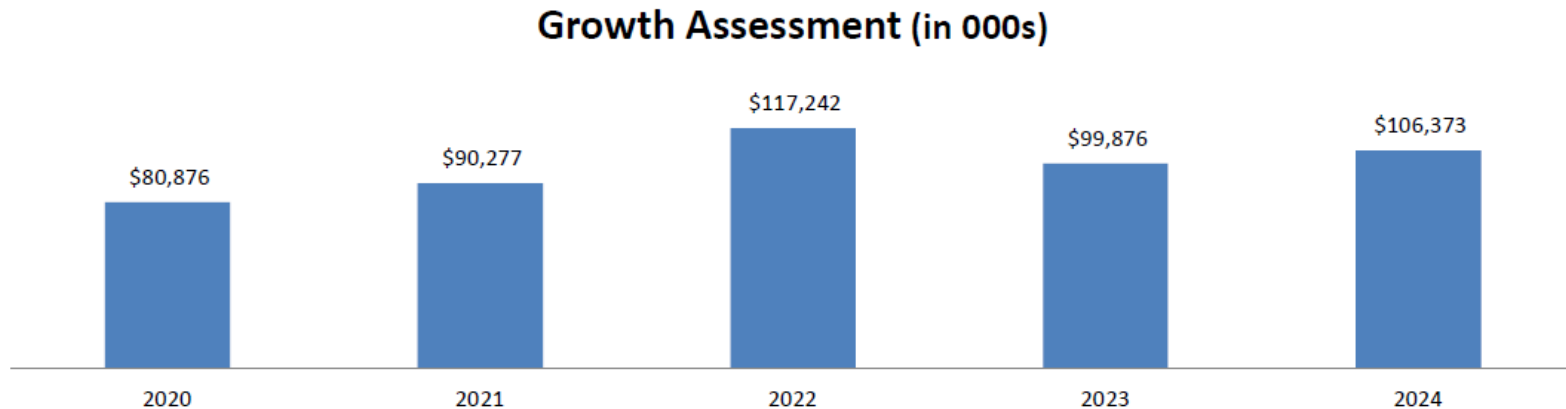


Growth

The Town's assessment balance increases as a result of either "real growth" which is an increase in development (new properties or buildings) or increased assessed value of buildings. Any new growth related to the increase in development will help offset the impact of the total levy, however, increased development can also relate to increased demand of services. Supplemental revenue represents the in-year assessment that has been collected for new properties. The amounts recorded as revenue in a year could represent more than one year of taxes and that assessment will be included in the general assessment base the following year.

The increased demand for services through growing demographics and development has been evident through revenues as well as expenses. In response to maintaining the current level of service, an increasing demand from our customers and community members, and yet manage the strain on resources to supply these initiatives is a challenge. Staff strive to deliver quality, affordable and accessible programs that are delivered in well-maintained facilities that are positioned for future growth and benefit all. 2024 saw a growth in revenue in many offerings, as well as a reflection of additional costs through emergency repairs, maintenance and shifts in staffing to provide the expected level of service.

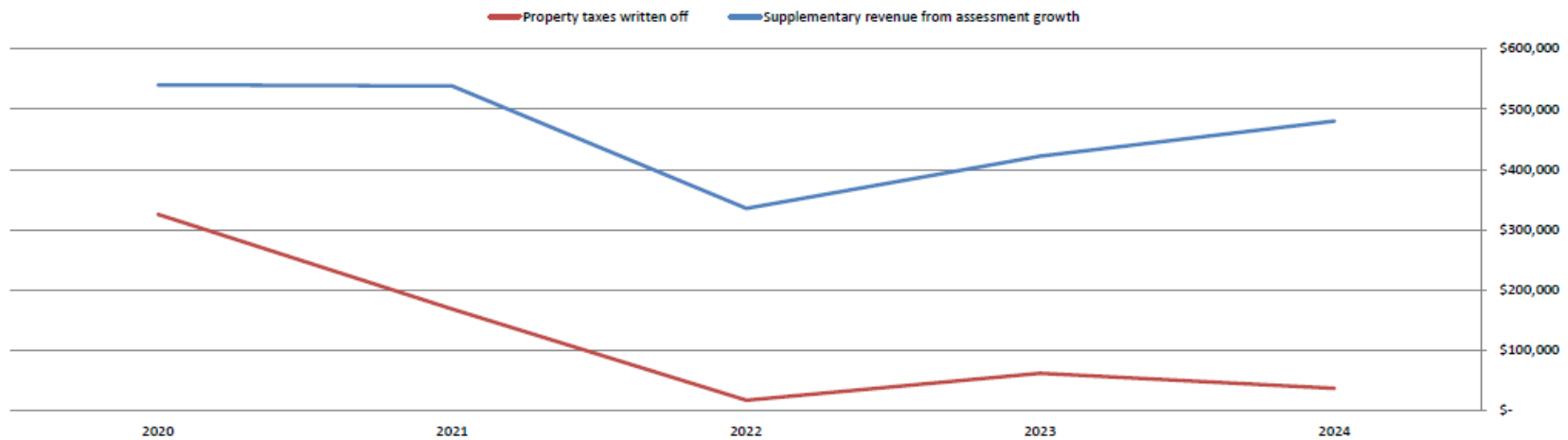
The chart below represents the increase in assessment each year because of "real growth".



Write Off

Unlike assessment increases, which come into effect over time to reduce the impact to the taxpayer, an assessment write-off comes into effect in the year it is approved.

The Assessment Review Board (ARB) has had a large backlog of assessment reviews to complete, however, they are now largely complete in 2024. The write offs below include the amount of revenue that has been refunded each year, although the amounts could relate to several previous taxation years.



Conclusion

Throughout the year, the Town was reporting a surplus due to increased interest income (reflected in the operating budget) and in the end had a surplus of \$720,000 or 4.8% variance of total operating levy, and 2.7% of the operating expenses. While revenues were up in several areas, there was a less significant increase in operating costs (less than 1% variance from budget) and fewer reserve funds were used than originally anticipated for operating purposes. Capital projects were significantly higher than in prior years due to many deferred and new projects being completed in the year, however the total spending was less than budget, or around 70% spent. Again in 2024, several projects were deferred to the 2025 as a result of timing or resource constraints. It should also be noted that the reserve funds budgeted for these deferred projects were also deferred to a future year, keeping more funds in reserves than anticipated. Please see Appendix D for a detailed Budget to Actual report.




Appendix A – Municipal Accommodation Tax – Detailed project listing

Project or Initiative	2024 Budget	2024 Actuals	+/- Budget	Explanation of spending variance (over \$5,000)
Administration & Collection Costs	72,870	73,790	(920)	
Affordable Housing Fee Rebates	55,335	24,840	30,495	Fewer applications than expected
Algonquin Theatre Advertising	35,600	28,249	7,351	Reduced signage costs since new Brand Standards have been developed.
BIA Holiday Display Support	10,000	10,000	-	
Business Retention and Expansion Programming	16,000	2,898	13,102	Less spending than anticipated due to shift in focus to health care attraction program
Community Brand Launch	10,000	-	10,000	Carried forward to 2025
Community Grants	10,000	10,000	-	
Community Improvement Program (CIP)	55,000	22,668	32,332	Fewer applications than expected
Health Care Attraction & Physician Recruitment Program	36,500	171,485	(134,985)	Physician Incentive Program created mid-year and 2 physicians paid prior to end of year.
Horticultural Society Support	1,600	1,600	-	
Huntsville/Lake of Bays Chamber of Commerce - Marketing Our Community	25,000	25,000	-	
Huntsville/Lake of Bays Chamber of Commerce - Visitor Services	32,000	32,000	-	
Kent Park Art Installation	15,000	-	15,000	Carried forward to 2025
Memberships	1,340	153	1,187	


Project or Initiative	2024 Budget	2024 Actuals	+/- Budget	Explanation of spending variance (over \$5,000)
Muskoka Heritage Place Advertising	47,900	42,728	5,172	Reduced signage costs since new Brand Standards have been developed.
Muskoka Small Business Centre	2,500	2,500	-	
Muskoka Watershed Council Support	15,000	15,000	-	
Parks & Trails Signage	30,000	-	30,000	Carried forward to 2025
Port Sydney & Utterson Chamber of Commerce - Visitor Services	5,000	5,000	-	
Resident Attraction Strategy	40,000	-	40,000	Carried forward to 2025
Town promotional materials	5,000	2,241	2,759	
Unity Square Design	5,000	488	4,512	
Venture Muskoka Regional Website	1,000	1,500	(500)	
Venture Muskoka Regional Workforce Strategy	-	5,000	(5,000)	Strategy approved mid-year
Wayfinding signage	300,000	84,679	215,321	Multi-year project, carried forward to 2025
Total	827,645	561,819	265,826	


Appendix B – Capital Projects


Council and Administration

Capital Projects				
Information Technology				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
105 Information Technology				
103-81 IT - Council Chamber - AudioVisual		4,000	4,000	Carry forward to 2025
105-03 IT - AudioVisual	692	1,200	508	Complete
105-04 IT - Monitors	5,713	5,920	207	Complete
105-05 IT - Servers		10,000	10,000	Moved to Operating
105-08 IT - Battery Backup	472	2,425	1,953	Complete
105-10 IT - Networking	10,754	31,500	20,746	Complete
105-12 IT - Communications - Telephone		16,420	16,420	Complete
105-13 IT - Communications - Cell	8,418		(8,418)	Complete
105-14 IT - Surveillance & Security		80,000	80,000	Carry forward to 2025
105-17 IT - End User Computing	44,372	82,000	37,628	Complete
105-19 IT - Large Format Scanner		16,335	16,335	Not Replaced
105-20 IT - Network Cabinets & Server Racks	3,337		(3,337)	Complete
105-21 IT - Fire Communications - Radio	53,027	13,000	(40,027)	Carry forward to 2025
105-22 IT - Door FOB System	1,971		(1,971)	Carry forward to 2025
Total 105 Information Technology	128,756	262,800	134,044	
Total Information Technology	128,756	262,800	134,044	


Culture and Events

Capital Projects Algonquin Theatre				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
712 Recreation, Culture and Heritage				
703-20 Theatre Lighting	7,834	6,700	(1,134)	Complete
703-23 Theatre - Sound Equipment	76,315	64,685	(11,630)	Complete
703-24 Theatre - Audio Visual Equipment		28,640	28,640	Defer to 2026
703-25 Theatre - Furniture	320	300	(20)	Complete
Total 712 Recreation, Culture and Heritage	84,469	100,325	15,856	
Total Algonquin Theatre	84,469	100,325	15,856	


Capital Projects				
Library				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
775 Library				
705-03 Library - Materials	63,972	70,678	6,706	Complete
705-07 Library Friends Capital	124		(124)	Complete
705-12 Library - Audio Visual		12,640	12,640	Carry forward to 2025
705-14 Library - IT Capital	13,669	38,819	25,150	Complete, partial carry forward to 2025
705-17 Library - Local History & Genealogy	6,943	6,950	7	Complete
705-22 Reel Alternatives AV	104		(104)	Complete
705-24 Library - AV - Books On CD	9,134	8,250	(884)	Complete
705-25 Library - AV - CDs	387	375	(12)	Complete
705-26 Library - AV - DVD/BlueRay	11,200	9,500	(1,700)	Complete
705-36 Library - Vicki Dodds Collection	49		(49)	Complete
705-39 Library of Things Collection	4,281		(4,281)	Complete
Total 775 Library	109,863	147,212	37,349	
Total Library	109,863	147,212	37,349	

Capital Projects					
Muskoka Heritage Place					
	2024	2024	2024		Comment
	YTD	Final	YTD Actual		
	Actuals	Budget	Budget Difference		
712 Recreation, Culture and Heritage					
704-13 Spence Inn	37,219	30,000	(7,219)		Complete
704-15 MHP Sawmill	23,308	23,000	(308)		Complete
704-33 MHP - Rail Equipment Rolling*		160,000	160,000		Carry forward to 2025
704-36 MHP - Museum Ceiling	45,191	30,000	(15,191)		Complete
704-39 MHP Sugar Shack	81,784	51,000	(30,784)		Complete
704-40 MHP - Open Air Structure	16,843	15,000	(1,843)		Complete
704-70 MHP - Main Building - Accessible Doors		35,000	35,000		Carry forward to 2025
704-71 MHP - Train Stn - Accessible Doors		10,000	10,000		Carry forward to 2025
Total 712 Recreation, Culture and Heritage	204,345	354,000	149,655		
Total Muskoka Heritage Place	204,345	354,000	149,655		


Economic Development


Capital Projects				
Economic Development & Events				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
802 Economic Development & Events				
802-22 Ec Dev - Welcome Signs		10,000	10,000	Carry forward to 2025
Total 802 Economic Development & Events		10,000	10,000	
Total Economic Development & Events		10,000	10,000	


Home, Property and Planning


Capital Projects Fire					
	2024	2024	2024		Comment
	YTD	Final	YTD Actual		
	Actuals	Budget	Budget Difference		
200 Fire & Emergency Services					
201-03 Fire - Tools & Equipment	32,371	37,000	4,629		Complete
201-04 Fire - Tanker/Pumper	692,781	695,000	2,219		Complete
201-06 Fire - Rescue Truck		265,000	265,000		Carry forward to 2025
201-08 Fire - Clothing & Safety Equipment	30,553	28,000	(2,553)		Complete
201-09 Fire - Radio & Pagers	14,507	16,741	2,234		Complete
201-24 Fire - Air Fill Station	70,861	100,000	29,139		Complete
201-25 Fire - Trailers	17,007	30,000	12,993		Complete
201-30 Fleet - 1410 - Emerg Response Vehicle2 - Fire	72,736	120,000	47,264		Complete
201-70 Fire - Mobile IT Technology		48,000	48,000		Carry forward to 2025
201-71 Fire - E-draulics	57,398	75,000	17,602		Complete
201-89 Fire - Hose	12,189	10,000	(2,189)		Complete
Total 200 Fire & Emergency Services	1,000,403	1,424,741	424,338		
Total Fire	1,000,403	1,424,741	424,338		

Recreation and Facilities


Capital Projects					
Cemeteries					
	2024	2024	2024		Comment
	YTD	Final	YTD Actual		
	Actuals	Budget	Budget Difference		
706 Parks & Cemeteries					
501-20 Cemetery - Hutcheson Chapel		5,559	25,000	19,441	Complete
501-23 Cemetery - Signage		10,035		(10,035)	Complete
501-26 Cemetery - Hutcheson Columbarium			120,000	120,000	Carry forward to 2025
501-57 Cemetery - Stephenson Archway		19,500	30,000	10,500	Complete
Total 706 Parks & Cemeteries		35,094	175,000	139,906	
Total Cemeteries		35,094	175,000	139,906	


Capital Projects				
Facilities				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
122 Facilities, Sales & Customer Service				
152-10 CSC - HVAC Improvements		84,000	84,000	Defer to 2027
152-12 Accessible Automatic Doors	25,574		(25,574)	Complete
152-28 Floor Scrubber	24,995	32,000	7,005	Complete
152-51 CSC - Sewage Pump		20,000	20,000	Carry forward to 2025
730-25 Stephenson - Furniture & Equipment	10,304	10,000	(304)	Complete
Total 122 Facilities, Sales & Customer Service	60,873	146,000	85,127	
Total Facilities	60,873	146,000	85,127	


Capital Projects				
Parks and Trails				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
706 Parks & Cemeteries				
706-03 Parks - McCulley-Robertson - Ball Field F Lights	331,597	442,200	110,603	Complete
706-22 Parks - Port Sydney Hall Playground	84,904	85,000	96	Complete
706-24 Parks - Avery Beach Park		15,000	15,000	Complete in 2023
706-34 Parks - Utterson Playground		85,000	85,000	Complete
706-69 Parks - Fairy Vista Trail	23,914		(23,914)	Complete
706-70 Parks - McCulley-Robertson - Skateboard Park	55,178	80,000	24,822	Complete
706-71 Parks - Conroy Park Tennis Court	144,000	300,000	156,000	Carry forward to 2025
706-78 Parks - Furniture & Equipment	15,652	25,000	9,348	Complete
706-81 Parks - South Portage Dock	3,256		(3,256)	Complete
706-83 Parks - Port Sydney Basketball	15,773	85,500	69,727	Complete
706-84 Parks - Utterson Tennis Courts	141,447	185,000	43,553	Carry forward to 2025
706-88 Parks - Meadow Park Playground		65,000	65,000	Complete
706-90 Parks - Landscaping		16,500	16,500	Complete in 2023
706-96 Parks - Utterson Basketball	4,051	50,000	45,949	Complete
706-98 Parks - River Mill Washroom	135,905	307,816	171,911	Complete
706-99 Parks - Turf Equipment	5,011	7,500	2,489	Complete
707-04 Parks - Freedom Dog Park Landscaping	10,672		(10,672)	Complete
Total 706 Parks & Cemeteries	971,360	1,749,516	778,156	
Total Parks and Trails	971,360	1,749,516	778,156	


Capital Projects					
Recreation and Leisure Services					
	2024	2024	2024		Comment
	YTD	Final	YTD Actual		
	Actuals	Budget	Budget Difference		
712 Recreation, Culture and Heritage					
710-21 Aquatics - Accessibility Equip		14,443	20,000	5,557	Complete
Total 712 Recreation, Culture and Heritage		14,443	20,000	5,557	
Total Recreation and Leisure Services		14,443	20,000	5,557	


Roads, Sidewalks and Transit

Capital Projects					
Roads Maintenance					
	2024	2024	2024		Comment
	YTD	Final	YTD Actual		
	Actuals	Budget	Budget Difference		
300 Roads					
330-22 Mobile Message Boards	40,406	35,000	(5,406)		Complete
330-23 Roads OPS - Rugged Laptops	23,739	71,000	47,261		Carry forward to 2025
330-24 Road Patrol Data Collection Unit		30,000	30,000		Cancelled
330-25 Traffic Counting Hardware/Software	18,440	40,000	21,560		Complete
380-06 Operations - Tools & Equipment	20,428	26,500	6,072		Complete
Total 300 Roads	103,013	202,500	99,487		
Total Roads Maintenance	103,013	202,500	99,487		

Capital Projects				
Fleet				
	2024	2024	2024	Complete
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
140 Fleet				
140-39 0906 - Tandem Combo Plow/Sander		485,000	485,000	Carry forward to 2025
140-43 1003 - Service Truck	63,723	83,000	19,277	Complete
140-52 FL1403 - Service Truck	59,850	79,000	19,150	Complete
140-53 1404-Ram 1500	58,832	79,000	20,168	Complete
140-54 Fleet - 1405 Pickup Truck	59,179	79,000	19,821	Complete
140-55 Fleet - 1408 Pickup Truck	62,706	83,000	20,294	Complete
140-60 1409 Ford F450 4x4	114,476	158,000	43,524	Complete
140-85 Fleet - 0907 Plow Sander Dump		485,000	485,000	Complete
142-05 Building - Service Car	45,445	60,000	14,555	Complete
144-10 Cemetery Plow	93,538	103,000	9,462	Complete
145-00 MHP Fleet		83,000	83,000	Defer to future years
149-01 Vehicle Lift	67,219	136,000	68,781	Carry forward to 2025
501-62 Fleet - 1808 - Turf Equipment - Cemetery	13,845	17,000	3,155	Complete
Total 140 Fleet	638,813	1,930,000	1,291,187	
Total Fleet	638,813	1,930,000	1,291,187	

Capital Projects				
Engineering Capital				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
300 Roads				
310-04 Anthony Court	155,524	211,706	56,182	Carry forward to 2025
310-29 Bottings Road	18,132		(18,132)	Complete
310-44 Buckhorn Road	13,410	22,500	9,090	Complete
310-48 By-Lock Acres	101,324	116,612	15,288	Complete
310-74 Centre Street North	14,501		(14,501)	Complete
311-04 Concession 4 & 5 Road East	1,667	22,800	21,133	Complete
311-06 Concession 4 & 5 Road West	61,702	53,200	(8,502)	Complete
311-10 Cora Street East	535,028	765,806	230,778	Complete
311-22 Dara Howell Way	73,042	150,000	76,958	Complete
311-50 East Brown's Road	17,401		(17,401)	Complete
311-54 East Elliot Street	119,172		(119,172)	Complete
311-60 East Waseosa Lake Road	394,494	558,000	163,506	Complete
311-74 Etwell Road	107,066	292,500	185,434	Complete

Capital Projects				
Engineering Capital				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
311-84 Falcon Drive	48,717	59,660	10,943	Complete
312-30 Grandview Drive	3,480		(3,480)	Complete
312-46 Gun Club Road	118,623	294,300	175,677	Complete
312-54 Harp Lake Road	83,556		(83,556)	Complete
312-94 Howland Drive	185,341	300,000	114,659	Complete
312-98 Hughes Road	4,030	12,000	7,970	Complete
313-06 Irene Street	38,830		(38,830)	Complete
313-22 Kay Road West	2,015	6,000	3,985	Complete
313-70 Line Hill Road	8,845		(8,845)	Complete
313-74 Lone Pine Drive	26,010	58,800	32,790	Complete
313-88 Lynx Lake Road	264,765	248,000	(16,765)	Complete
314-01 Main Street Streetscape	(248,828)		248,828	Complete
314-32 Meadow Park Drive	323,726	1,691,340	1,367,614	Complete
314-34 Middaugh Road	3,847		(3,847)	Complete
314-42 Minerva Street	1,225,903	916,281	(309,622)	Complete
314-60 North Deer Lake Road	5,495	18,000	12,505	Complete
314-74 North Menominee Lake Road	54,012		(54,012)	Complete
314-98 Old Muskoka Road	281,228	258,500	(22,728)	Complete
315-12 Otter Lake Road	11,096		(11,096)	Complete
315-34 Pinedale Road	8,975		(8,975)	Complete

Capital Projects Engineering Capital 				
	2024	2024	2024	Comment
	YTD	Final	YTD Actual	
	Actuals	Budget	Budget Difference	
315-66 Ripple and Palette Lake Road	78,420	191,620	113,200	Complete
315-68 Ripple Lane	25,891		(25,891)	Complete
315-72 River Valley Road	8,243	10,800	2,557	Complete
316-20 Silver Street	84,250		(84,250)	Complete
316-26 Sinclair Road	43,808		(43,808)	Complete
316-52 South Waseosa Lake Road	731,867	440,000	(291,867)	Complete
316-70 Stahls Road	32,893	45,600	12,707	Complete
316-78 Stephenson Road 1 West	13,371	12,000	(1,371)	Complete
316-94 Stephenson Road 2 East	93,721	80,000	(13,721)	Complete
317-26 Tait Street	25,695		(25,695)	Complete
317-38 Townline Road West	211,613		(211,613)	Complete
317-66 West Brown's Road	29,302		(29,302)	Complete
317-90 William Street	10,218		(10,218)	Complete
317-92 Williamsport Road	1,667	118,740	117,073	Complete
340-08 Bridge 5 - Old North	254,867	189,405	(65,462)	Complete
340-10 Bridge 6 - East River/Williamsport	228,851	309,595	80,744	Complete
Total 300 Roads	5,936,806	7,453,765	1,516,959	
Total Engineering Capital	5,936,806	7,453,765	1,516,959	

Appendix C – Reserves

Asset Replacement Reserves

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
Algonquin Theatre Capital	Asset replacement fund	144,622	-40,211	104,412
Audio Visual Equipment	For replacement of AV equipment	3,415	1,008	4,424
Cemetery Capital	Asset replacement fund	219,658	58,509	278,167
EcDev Capital	Asset replacement fund	15,239	5,230	20,469
Facilities	Asset replacement fund	1,755,709	418,514	2,174,223
Fire Equipment	Asset replacement fund	1,117,925	-942,509	175,416
Fire Fleet Capital	Asset replacement fund	0	450,495	450,495
Fleet Capital	Asset replacement fund	-43,487	259,188	215,701
IT Capital Replacement	Asset replacement fund	1,968	-42,036	-40,068
Library Bld Maint & Repair	Facilities capital plan - asset replacement fund	99,435	50,709	150,144
Library Capital Reserve	General capital projects	269,454	56,029	325,483
Library IT Cap & Web Dev	Asset replacement fund	153,083	22,521	175,605

Asset Replacement Reserves

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
MHP Capital	Asset replacement fund	13,602	-142,299	-128,697
MHP Hartley Donation	To advance Muskoka Heritage Place's mission and mandate	162,963	34,074	197,037
Parks Facilities	Asset replacement fund	1,175,901	-159,534	1,016,367
Recreation & Leisure Services	Asset replacement fund	93,617	-10,751	82,866
Roads Capital	Asset replacement fund	3,568,152	1,160,499	4,728,650
Town Capital Replacement	No specific plan for spending	214,908	274,840	489,748

Project Reserves

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
Affordable Housing	Offset costs of rebating Development Charges and other affordable housing initiatives beyond the current budget	76,183	0	76,183
Aspdin Community Centre	Funds for Community Hall projects	19,660	-4,638	15,023
BIA - Mural Maintenance	Future maintenance associated with the murals	8,260	1,900	10,160
BIA Downtown Enhancement	General reserve for BIA	58,698	-6,932	51,766
Brunel Locks Park	To offset maintenance costs of the park annually	14,534	0	14,534
Centre Street Environmental	Funding any potential remediation costs on the property	1,350,980	-54,718	1,296,262
Community Health Care	No specific plan for spending	12,000	0	12,000
Community Improvement	No specific plan for spending	40,000	0	40,000
Corporate Information	Projects such as: air photos, website & other GIS projects	83,939	-39,899	44,040
Corporate Software	To fund future corporate software requirements	174,505	39,442	213,948
Council Chamber Expansion	Fund for future expansion of Council Chambers	113,060	20,000	133,060

Project Reserves

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
Cultural Strategy	To be used for "Cultural Strategy Goals"	10,000	0	10,000
Election	To be used in an election year	74,335	36,000	110,335
Fire Station #1	Donations specific to fire station	964	0	964
Fire Station #5	Donations specific to fire station	600	0	600
Heritage	No specific plan for spending	9,369	0	9,369
Library Book Donations	Donations made for Vicki Dodd's Book Collection	4,020	-49	3,972
Library Capital Comm Donation	Capital projects/initiatives approved by the Library Board	8,909	0	8,909
Library Renovation	Renovation & expansion of existing facilities	369,908	0	369,908
Local Planning Appeal Legal	To fund future OLT appeals	-7,684	-25,869	-33,552
Local Share Hospital Funding	To fund future local share for Muskoka Hospital	4,194,369	425,680	4,620,049
Municipal Accommodation Tax (Gen)	To fund future tourism & economic development projects as outlined in the MAT budget principles policy	862,999	-278,896	584,103
Municipal Accommodation Tax (STR)	To fund future tourism & economic development projects as outlined in the MAT budget principles policy	505,641	222,962	728,603

Project Reserves

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
Pitman's Bay	To be used for Pitman's Bay costs.	70,718	0	70,718
Planning Policy & Projects	To be used for future planning & policy projects	190,306	13,209	203,515
Port Sydney Community Centre	Funds for Community Hall projects	24,553	0	24,553
Port Sydney Giving Tree Donations	No specific plan for spending	5,157	-100	5,057
Public Art Acquisition Fund	To be used for future art acquisitions.	39,139	-17,830	21,309
Records Management	To be used for records management purposes	121,894	-976	120,918
River Mill Park Washroom	Used to pay for annual washroom lease	16,164	0	16,164
Salt Management	Outlined in Council approved "Salt Management Plan"	115,000	0	115,000
Short Term Rental Program	to fund future tourism & economic development projects	77,975	-6,173	71,802
Stephenson Community Centre	Funds for Community Hall projects	23,909	0	23,909
Streetscape (Main Street)	Streetscape (Main Street) Replacement	590,687	-590,687	-
Transit	To fund future transit expansion	85,000	0	85,000
Website	To fund future website costs	135,899	-31,718	104,181

Tax Stabilization Reserves

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
Building Department	To offset surplus (deficit) in the building department	1,879,924	-559,811	1,320,113
Human Capital	Used to offset one-time compensation costs	155,329	-26,000	129,329
Insurance	Reduce impact of significant changes in insurance costs and self insured claims	689,725	-20,777	668,948
Tax Stabilization	To offset significant property tax write-offs	100,000	0	100,000

Working Funds Reserve

Reserve Name	Purpose	Opening Balance 2024 Jan 01	In Year Change	Closing Balance 2024 Dec 31
Working Funds	No specific plan for spending	2,468,002	1,631,945	4,099,947

Appendix D – Consolidated Budget Detail Report

[2024 Budget to Actuals – Detailed report](#)