

**Casino Funds**

Right now we receive approximately \$1.6 million per year in Casino funds.

It is transferred to reserves as follows:

- **65%** (\$1,040,000) to the Capital Infrastructure reserve, which covers capital projects for fire, roads, properties, corporate services, recreation and marina (where those reserves are depleted) but not water and sewer projects which are funded by the users. Examples include:
  - King Street W reconstruction
  - Charles Street reconstruction
  - Brock Street reconstruction
  - Hudson St. Bridge repairs
  - John Street study
  - Asphalt repaving program
  - Replace '95 Ford crew cab
  - Replace '95 Chevrolet pickup
  - Covered salt shed
  - King Street reconfiguration of International Square
  - King Street sidewalk construction
  - Replace PW tractor
  - Firehall Theatre Roof and Parking Lot
  - Town Hall brick work
  - Customs Wharf dock repairs
  - Rotary Beach Erosion
  - Fire pumper and aerial truck lease payments
  - EMS building debt repayments
  - PW garage debt repayments
  - St. Lawrence Lodge senior care facility debt repayments
  - Garden Street reconstruction debt repayments
  
- **10%** (\$160,000) for the Recreation Capital reserve, which covers recreation, arena, parks, and sometimes marina projects. Examples include:
  - Arena air conditioner, furnace, banquet hall, accessible washrooms upstairs
  - Ice making machine
  - Arena facility upgrade- RinC project
  - Arthur Child Heritage Museum
  - Steelworker's Park landscaping design
  
- **10%** (\$160,000) for the Land Acquisition reserve, which covers acquisition projects and debt servicing on primarily the waterfront development.
  - Cow N' Gate property purchase
  - Cow N' Gate debt repayment

- **5%** (\$80,000) for the Economic Development reserve, which covers any project that is key in the economic development of the community. Examples include:
  - County community sustainability project
  - Doctor recruitment
  - Rural Economic Development (RED) Vista program
  - Facade grant program
  - Communities in Transition cultural plan
  - Communities in Transition Herbert Street extension study
- **5%** (\$80,000) for the Community Grants reserve, which covers the four intakes per year of any organization that applies to the grants committee.
- **5%** (\$80,000) for the Contingency reserve. This reserve is available to the Council for any purpose. However its primary intended purpose is to smooth the tax levy. In other words where the Town has incurred an operating deficit the reserve could be drawn down so that it does not have to come out of the next's year's levy.