

RESERVE FUND

The City maintains a number of reserves that enable it to set aside money for specific purposes, thus levelling its expenditures and avoiding the extreme peaks that could otherwise be associated with

major initiatives. They are funded through all of the City's financial assets: cash on hand, accounts receivable, and land held for resale.

Reserve Fund	2019 Actuals (000's)	2020 Budget (\$000's)	2020 Forecast (\$000's)	2021 Budget (000's)	2022 Budget (000's)	2023 Budget (000's)	Note
Downtown Development Reserve							
Opening Balance	941	813	894	844	827	860	
(To) Capital Fund	(74)	-	-	-	-	-	
(To) General Fund	(171)	(150)	(150)	(150)	(100)	(100)	(1)
From General Fund	173	150	80	113	113	150	(2)
From Land Fund	25	20	20	20	20	20	
Closing Balance	894	833	844	827	860	930	
Information Technology Reserve							
Opening Balance	1,532	1,334	1,660	1,287	1,310	1,318	
(To) Capital Fund	(472)	(612)	(1,073)	(627)	(492)	(542)	
From Capital Fund	600	700	700	650	500	550	
Closing Balance	1,660	1,422	1,287	1,310	1,318	1,326	
Mobile Equipment Replacement Reserve							
Opening Balance	2,176	1,097	2,105	1,292	1,409	1,631	
(To) Capital Fund	(1,411)	(1,326)	(2,243)	(1,353)	(1,278)	(1,134)	
From Capital Fund	1,340	1,430	1,430	1,470	1,500	1,630	
Closing Balance	2,105	1,201	1,292	1,409	1,631	2,127	
Major Community Facility Reserve							
Opening Balance	3,069	3,150	3,155	3,220	3,307	2,674	
(To) Capital Fund	-	(2,430)	-	-	(720)	-	(3)
From General Fund	86	90	65	87	87	87	
Closing Balance	3,155	810	3,220	3,307	2,674	2,761	
Heritage Reserve							
Opening Balance	156	156	186	84	84	84	
From General Fund	30	-	-	-	-	-	
(To) Capital Fund	-	-	(102)	-	-	-	
Closing Balance	186	156	84	84	84	84	
Samuel Colley Library Donation Reserve							
Opening Balance	220	225	425	427	427	427	
From General Fund	205	-	2	-	-	-	
Closing Balance	425	225	427	427	427	427	

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Twin Pine Hill Trail Reserve							
Opening Balance	-	1	-	-	-	-	
Closing Balance	-	1	-	-	-	-	
Revitalization Initiative Reserve							
Opening Balance	2,416	2,416	2,416	2,416	2,416	2,416	
Closing Balance	2,416	2,416	2,416	2,416	2,416	2,416	
Community Grant Reserve							
Opening Balance	1	-	5	105	105	105	
From General Fund	4	-	100	-	-	-	
Closing Balance	5	-	105	105	105	105	
Total Reserves	10,846	7,064	9,675	9,885	9,515	10,176	
Reserve Opening Balance	10,511	9,192	10,846	9,675	9,885	9,515	
Total Transfers	335	(2,128)	(1,171)	210	(370)	661	
Reserve Closing Balance	10,846	7,064	9,675	9,885	9,515	10,176	

Note:

- (1) \$100,000 to fund the Homelessness Employment Program for 2021 to 2023 Budget and \$50,000 to fund Street Outreach Program for 2021 Budget.
- (2) 25% of parking meter revenue is transferred to the Downtown Development Reserve.
- (3) To fund the Aquatic Centre.

