

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	2020 Actuals (000's)	2021 Budget (\$000's)	2021 Forecast (\$000's)	2022 Budget (000's)	2023 Budget (000's)	2024 Budget (000's)	Note
Downtown Development Reserve							
Opening Balance	894	844	894	877	797	830	
(To) General Fund	(113)	(150)	(150)	(100)	(100)	(100)	(1)
From General Fund	100	113	113	-	113	113	(2)
From Land Fund	13	20	20	20	20	20	
Closing Balance	894	827	877	797	830	863	
Information Technology Reserve							
Opening Balance	1,659	1,287	1,803	1,541	1,541	1,611	
(To) Capital Fund	(556)	(627)	(912)	(310)	(430)	(390)	
From Capital Fund	700	650	650	310	500	500	
Closing Balance	1,803	1,310	1,541	1,541	1,611	1,721	
Mobile Equipment Replacement Reserve							
Opening Balance	2,106	1,292	2,260	1,397	1,619	2,208	
(To) Capital Fund	(1,276)	(1,353)	(2,333)	(1,278)	(1,134)	(1,735)	
From Capital Fund	1,430	1,470	1,470	1,500	1,723	1,683	
Closing Balance	2,260	1,409	1,397	1,619	2,208	2,156	
Major Community Facility Reserve							
Opening Balance	3,156	3,220	3,181	3,268	3,329	2,665	
(To) Capital Fund	-	-	-	-	(751)	-	(3)
From General Fund	25	87	87	61	87	87	
Closing Balance	3,181	3,307	3,268	3,329	2,665	2,752	(4)

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Heritage Reserve							
Opening Balance	186	84	113	138	138	138	
From General Fund	17	-	25	-	-	-	
(To) Capital Fund	(90)	-	-	-	-	-	
Closing Balance	113	84	138	138	138	138	
Samuel Colley Library Donation Reserve							
Opening Balance	425	427	427	429	429	429	
From General Fund	2	-	2	-	-	-	
Closing Balance	427	427	429	429	429	429	
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	5	105	66	75	75	75	
(To) General Fund	-	-	-	(75)	-	-	(5)
From General Fund	61	-	9	-	-	-	
Closing Balance	66	105	75	-	-	-	
Total Reserves	11,160	9,885	10,141	10,647	10,297	10,475	
Reserve Opening Balance	10,847	9,675	11,160	10,141	10,269	10,297	
Total Transfers	313	210	(1,019)	128	28	178	
Reserve Closing Balance	11,160	9,885	10,141	10,269	10,297	10,475	

Note:

- (1) To fund the Homelessness Employment Program in 2022, 2023, and 2024.
- (2) 25% of parking meter revenue is transferred to the Downtown Development Reserve, except for 2022 Budget.
- (3) To fund the Aquatic Centre.
- (4) The closing balance is earmarked for \$2,430,000 for the Aquatic Centre which will be carried forward to 2022.
- (5) To fund the Multi-Year Funding.

