

# 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                                | 2022<br>Budget<br>(\$000's) | 2022<br>Actuals<br>(000's) | 2023<br>Budget<br>(\$000's) | 2023<br>Forecast<br>(\$000's) | 2024<br>Budget<br>(000's) | 2025<br>Budget<br>(000's) | 2026<br>Budget<br>(000's) | Note |
|---|-----------------------------|----------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|------|
| <b>Downtown Development Reserve</b>         |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 877                         | 928                        | 995                         | 731                           | 719                       | 619                       | 469                       |      |
| (To) Capital Fund                           | -                           | (119)                      | -                           | -                             | -                         | -                         | -                         |      |
| (To) General Fund                           | (100)                       | (106)                      | (200)                       | (125)                         | (250)                     | (300)                     | (300)                     | (1)  |
| From General Fund                           | -                           | 12                         | 113                         | 113                           | 150                       | 150                       | 150                       | (2)  |
| From Land Fund                              | 20                          | 16                         | -                           | -                             | -                         | -                         | -                         |      |
| <b>Closing Balance</b>                      | <b>797</b>                  | <b>731</b>                 | <b>908</b>                  | <b>719</b>                    | <b>619</b>                | <b>469</b>                | <b>319</b>                |      |
| <b>Information Technology Reserve</b>       |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 1,541                       | 1,977                      | 1,573                       | 1,797                         | 1,567                     | 1,627                     | 1,832                     |      |
| (To) Capital Fund                           | (310)                       | (490)                      | (327)                       | (525)                         | (440)                     | (295)                     | (304)                     |      |
| From Capital Fund                           | 310                         | 310                        | 295                         | 295                           | 500                       | 500                       | 500                       |      |
| <b>Closing Balance</b>                      | <b>1,541</b>                | <b>1,797</b>               | <b>1,541</b>                | <b>1,567</b>                  | <b>1,627</b>              | <b>1,832</b>              | <b>2,028</b>              |      |
| <b>Mobile Equipment Replacement Reserve</b> |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 1,397                       | 2,275                      | 3,475                       | 3,654                         | 1,967                     | 2,633                     | 1,939                     |      |
| (To) Capital Fund                           | (1,278)                     | (121)                      | (1,882)                     | (3,918)                       | (2,097)                   | (3,457)                   | (1,523)                   |      |
| From Capital Fund                           | 1,500                       | 1,500                      | 2,231                       | 2,231                         | 2,763                     | 2,763                     | 2,763                     |      |
| <b>Closing Balance</b>                      | <b>1,619</b>                | <b>3,654</b>               | <b>3,824</b>                | <b>1,967</b>                  | <b>2,633</b>              | <b>1,939</b>              | <b>3,179</b>              |      |
| <b>Major Community Facility Reserve</b>     |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 3,268                       | 3,220                      | 851                         | 847                           | 907                       | 967                       | 1,027                     |      |
| (To) Capital Fund                           | -                           | (2,430)                    | (751)                       | -                             | -                         | -                         | -                         | (3)  |
| From General Fund                           | 61                          | 57                         | 87                          | 60                            | 60                        | 60                        | 60                        |      |
| <b>Closing Balance</b>                      | <b>3,329</b>                | <b>847</b>                 | <b>187</b>                  | <b>907</b>                    | <b>967</b>                | <b>1,027</b>              | <b>1,087</b>              |      |

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| Reserve Fund                                  | 2022<br>Budget<br>(\$000's) | 2022<br>Actuals<br>(000's) | 2023<br>Budget<br>(\$000's) | 2023<br>Forecast<br>(\$000's) | 2024<br>Budget<br>(000's) | 2025<br>Budget<br>(000's) | 2026<br>Budget<br>(000's) | Note |
|---|-----------------------------|----------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|------|
| <b>Heritage Reserve</b>                       |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 138                         | 141                        | 141                         | 174                           | 174                       | 174                       | 174                       |      |
| From General Fund                             | -                           | 33                         | -                           | -                             | -                         | -                         | -                         |      |
| <b>Closing Balance</b>                        | <b>138</b>                  | <b>174</b>                 | <b>141</b>                  | <b>174</b>                    | <b>174</b>                | <b>174</b>                | <b>174</b>                |      |
| <b>Samuel Colley Library Donation Reserve</b> |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 429                         | 429                        | 431                         | 434                           | 446                       | 455                       | 460                       |      |
| From General Fund                             | -                           | 5                          | 2                           | 12                            | 9                         | 5                         | 5                         |      |
| <b>Closing Balance</b>                        | <b>429</b>                  | <b>434</b>                 | <b>433</b>                  | <b>446</b>                    | <b>455</b>                | <b>460</b>                | <b>465</b>                |      |
| <b>Revitalization Initiative Reserve</b>      |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 2,416                       | 2,416                      | -                           | 2,416                         | 2,416                     | 2,416                     | 2,416                     |      |
| <b>Closing Balance</b>                        | <b>2,416</b>                | <b>2,416</b>               | <b>-</b>                    | <b>2,416</b>                  | <b>2,416</b>              | <b>2,416</b>              | <b>2,416</b>              |      |
| <b>Community Grant Reserve</b>                |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 75                          | 77                         | 25                          | 68                            | 40                        | 40                        | 40                        |      |
| (To) General Fund                             | (75)                        | (75)                       | -                           | (28)                          | -                         | -                         | -                         | (4)  |
| From General Fund                             | -                           | 66                         | -                           | -                             | -                         | -                         | -                         | (5)  |
| <b>Closing Balance</b>                        | <b>-</b>                    | <b>68</b>                  | <b>25</b>                   | <b>40</b>                     | <b>40</b>                 | <b>40</b>                 | <b>40</b>                 |      |
| <b>Total Reserves</b>                         | <b>10,269</b>               | <b>10,121</b>              | <b>7,059</b>                | <b>8,236</b>                  | <b>8,931</b>              | <b>8,357</b>              | <b>9,708</b>              |      |
| <b>Reserve Opening Balance</b>                | <b>10,141</b>               | <b>11,463</b>              | <b>7,491</b>                | <b>10,121</b>                 | <b>8,236</b>              | <b>8,931</b>              | <b>8,357</b>              |      |
| Total Transfers                               | 128                         | (1,342)                    | (432)                       | (1,885)                       | 695                       | (574)                     | 1,351                     |      |
| <b>Reserve Closing Balance</b>                | <b>10,269</b>               | <b>10,121</b>              | <b>7,059</b>                | <b>8,236</b>                  | <b>8,931</b>              | <b>8,357</b>              | <b>9,708</b>              |      |

**Note:**

- (1) \$100,000 to fund the Homelessness Employment/ Downtown Clean-up Program from 2022 through 2026.  
The Development initiatives will be funded by the Downtown Development Reserve - \$150,000 in 2024 and \$200,000 each year in 2025 and 2026.
- (2) 25% of parking meter revenue is transferred to the Downtown Development Reserve, except for 2022 Budget.
- (3) To fund the Aquatic Centre.
- (4) To fund the Multi-Year Funding in 2022 and 2023.
- (5) The unallocated /unused grants in 2022 was transferred to the Community Grant Reserve for use in future years.

