

## 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                                | 2023<br>Budget<br>(\$000's) | 2023<br>Actuals<br>(000's) | 2024<br>Budget<br>(\$000's) | 2024<br>Forecast<br>(\$000's) | 2025<br>Budget<br>(000's) | 2026<br>Budget<br>(000's) | 2027<br>Budget<br>(000's) | Note |
|---|-----------------------------|----------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|------|
| <b>Downtown Development Reserve</b>         |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 995                         | 731                        | 719                         | 812                           | 747                       | 622                       | 497                       |      |
| (To) General Fund                           | (200)                       | (200)                      | (250)                       | (250)                         | (250)                     | (250)                     | (250)                     | (1)  |
| From General Fund                           | 113                         | 281                        | 150                         | 185                           | 125                       | 125                       | 125                       | (2)  |
| <b>Closing Balance</b>                      | <b>908</b>                  | <b>812</b>                 | <b>619</b>                  | <b>747</b>                    | <b>622</b>                | <b>497</b>                | <b>372</b>                |      |
| <b>Information Technology Reserve</b>       |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 1,573                       | 1,797                      | 1,567                       | 1,589                         | 1,649                     | 1,654                     | 1,650                     |      |
| (To) Capital Fund                           | (327)                       | (503)                      | (440)                       | (440)                         | (295)                     | (304)                     | (440)                     |      |
| From Capital Fund                           | 295                         | 295                        | 500                         | 500                           | 300                       | 300                       | 300                       |      |
| <b>Closing Balance</b>                      | <b>1,541</b>                | <b>1,589</b>               | <b>1,627</b>                | <b>1,649</b>                  | <b>1,654</b>              | <b>1,650</b>              | <b>1,510</b>              |      |
| <b>Mobile Equipment Replacement Reserve</b> |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 3,475                       | 3,654                      | 1,967                       | 5,714                         | 6,210                     | 6,659                     | 7,898                     |      |
| (To) Capital Fund                           | (1,882)                     | (355)                      | (2,097)                     | (2,267)                       | (2,314)                   | (1,524)                   | (1,483)                   |      |
| From Capital Fund                           | 2,231                       | 2,415                      | 2,763                       | 2,763                         | 2,763                     | 2,763                     | 3,032                     |      |
| <b>Closing Balance</b>                      | <b>3,824</b>                | <b>5,714</b>               | <b>2,633</b>                | <b>6,210</b>                  | <b>6,659</b>              | <b>7,898</b>              | <b>9,447</b>              |      |
| <b>Major Community Facility Reserve</b>     |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                             | 851                         | 847                        | 907                         | 934                           | 994                       | 1,054                     | 1,114                     |      |
| (To) Capital Fund                           | (751)                       | -                          | -                           | -                             | -                         | -                         | -                         | (3)  |
| From General Fund                           | 87                          | 87                         | 60                          | 60                            | 60                        | 60                        | 60                        |      |
| <b>Closing Balance</b>                      | <b>187</b>                  | <b>934</b>                 | <b>967</b>                  | <b>994</b>                    | <b>1,054</b>              | <b>1,114</b>              | <b>1,174</b>              |      |

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| Reserve Fund                                  | 2023<br>Budget<br>(\$000's) | 2023<br>Actuals<br>(000's) | 2024<br>Budget<br>(\$000's) | 2024<br>Forecast<br>(\$000's) | 2025<br>Budget<br>(000's) | 2026<br>Budget<br>(000's) | 2027<br>Budget<br>(000's) | Note |
|---|-----------------------------|----------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|------|
| <b>Heritage Reserve</b>                       |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 141                         | 174                        | 174                         | 174                           | 174                       | 174                       | 174                       |      |
| <b>Closing Balance</b>                        | <b>141</b>                  | <b>174</b>                 | <b>174</b>                  | <b>174</b>                    | <b>174</b>                | <b>174</b>                | <b>174</b>                |      |
| <b>Samuel Colley Library Donation Reserve</b> |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 431                         | 434                        | 446                         | 444                           | 453                       | 462                       | 471                       |      |
| From General Fund                             | 2                           | 10                         | 9                           | 9                             | 9                         | 9                         | 9                         |      |
| <b>Closing Balance</b>                        | <b>433</b>                  | <b>444</b>                 | <b>455</b>                  | <b>453</b>                    | <b>462</b>                | <b>471</b>                | <b>480</b>                |      |
| <b>Revitalization Initiative Reserve</b>      |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | -                           | 2,416                      | 2,416                       | 2,275                         | 2,275                     | 2,275                     | 2,275                     |      |
| (To) Capital Fund                             | -                           | (141)                      | -                           | -                             | -                         | -                         | -                         |      |
| <b>Closing Balance</b>                        | <b>-</b>                    | <b>2,275</b>               | <b>2,416</b>                | <b>2,275</b>                  | <b>2,275</b>              | <b>2,275</b>              | <b>2,275</b>              |      |
| <b>Community Grant Reserve</b>                |                             |                            |                             |                               |                           |                           |                           |      |
| Opening Balance                               | 25                          | 68                         | 40                          | 68                            | 28                        | 28                        | 28                        |      |
| (To) General Fund                             | -                           | -                          | -                           | (40)                          | -                         | -                         | -                         |      |
| <b>Closing Balance</b>                        | <b>25</b>                   | <b>68</b>                  | <b>40</b>                   | <b>28</b>                     | <b>28</b>                 | <b>28</b>                 | <b>28</b>                 |      |
| <b>Total Reserves</b>                         | <b>7,059</b>                | <b>12,010</b>              | <b>8,931</b>                | <b>12,530</b>                 | <b>12,928</b>             | <b>14,107</b>             | <b>15,460</b>             |      |
| <b>Reserve Opening Balance</b>                | <b>7,491</b>                | <b>10,121</b>              | <b>8,236</b>                | <b>12,010</b>                 | <b>12,530</b>             | <b>12,928</b>             | <b>14,107</b>             |      |
| Total Transfers                               | (432)                       | 1,889                      | 695                         | 520                           | 398                       | 1,179                     | 1,353                     |      |
| <b>Reserve Closing Balance</b>                | <b>7,059</b>                | <b>12,010</b>              | <b>8,931</b>                | <b>12,530</b>                 | <b>12,928</b>             | <b>14,107</b>             | <b>15,460</b>             |      |

## Note:

- (1) Transfer of \$100,000 for Downtown Clean-up Program and \$150,000 to fund development initiatives 25% of parking meter revenue is transferred to the Downtown Development Reserve.
- (2) 25% of parking meter revenue is transferred to the Downtown Development Reserve.
- (3) Funding the Aquatic Centre.

