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	2024 Budget (\$000's)	2024 Actuals (\$000's)	2025 Budget (\$000's)	2025 Forecast (\$000's)	2026 Budget (\$000's)	2027 Budget (\$000's)	2028 Budget (\$000's)	Note
Downtown Development Reserve								
Opening Balance	719	812	747	739	614	489	364	
(To) General Fund	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(1)
From General Fund	150	157	125	125	125	125	125	(2)
From Land Fund	-	20	-	-	-	-	-	
Closing Balance	619	739	622	614	489	364	239	
Information Technology Reserve								
Opening Balance	1,567	1,589	1,649	1,836	1,841	1,581	1,441	
(To) Capital Fund	(440)	(253)	(295)	(295)	(560)	(440)	(360)	
From Capital Fund	500	500	300	300	300	300	300	
Closing Balance	1,627	1,836	1,654	1,841	1,581	1,441	1,381	
Mobile Equipment Replacement Reserve								
Opening Balance	1,967	5,714	6,210	7,254	7,703	8,032	8,275	
(To) Capital Fund	(2,097)	(1,223)	(2,314)	(2,314)	(2,703)	(2,789)	(1,055)	
From Capital Fund	2,763	2,763	2,763	2,763	3,032	3,032	3,032	
Closing Balance	2,633	7,254	6,659	7,703	8,032	8,275	10,252	
Major Community Facility Reserve								
Opening Balance	907	934	994	994	1,054	1,114	1,174	
From General Fund	60	60	60	60	60	60	60	
Closing Balance	967	994	1,054	1,054	1,114	1,174	1,234	

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RESERVE FUND

Reserve Fund	2024 Budget (\$000's)	2024 Actuals (\$000's)	2025 Budget (\$000's)	2025 Forecast (\$000's)	2026 Budget (\$000's)	2027 Budget (\$000's)	2028 Budget (\$000's)	Note
Heritage Reserve								
Opening Balance	174	174	174	174	174	174	174	
Closing Balance	174	174	174	174	174	174	174	
Samuel Colley Library Donation Reserve								
Opening Balance	446	444	453	465	474	483	492	
From General Fund	9	21	9	9	9	9	9	
Closing Balance	455	465	462	474	483	492	501	
Revitalization Initiative Reserve								
Opening Balance	2,416	2,275	2,275	-	-	-	-	
From Land Fund	-	(2,275)	-	-	-	-	-	
Closing Balance	2,416	-	2,275	-	-	-	-	
Community Grant Reserve								
Opening Balance	40	68	28	28	28	28	28	
(To) General Fund	-	(40)	-	-	-	-	-	
Closing Balance	40	28	28	28	28	28	28	
Total Reserves	8,931	11,490	12,928	11,888	11,901	11,948	13,809	
Reserve Opening Balance	8,236	12,010	12,530	11,491	11,889	11,902	11,949	
Total Transfers	695	(519)	398	398	13	47	1,861	
Reserve Closing Balance	8,931	11,491	12,928	11,889	11,902	11,949	13,810	

Note:

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

