

Township of Woolwich - 2025 Draft Budget
Appendix 9 - Projected 2024 /2025 Reserve & Reserve Fund Balances

Reserve Description	Amounts			Budget 2024 Balance	2024 In Year Adjustments	Capital not spent (may be committed)	2024 YE Revised Balance	Amounts Proposed to be Transferred into Fund in 2025	Amounts Proposed to be Used in 2025	
	2023 YE Balance	Proposed to be Transferred into Fund in 2024	Amounts Proposed to be Used in 2024							
Discretionary Reserves										
Operating Contingency Reserve	\$ 588,912		\$ (224,000)	\$ 364,912	\$ 518,624	YE surplus and Enova Dividend	\$ 883,536			Breslau Drain 1 completion Oct 2025. Unsure external debenture
Working Capital	\$ 1,927,806		\$ -	\$ 1,927,806	\$ (5,445,943)		\$ (3,518,137)	4,100,000	\$ (3,000,000)	\$ 883,536
Insurance	\$ 152,992	\$ 412,955	\$ (412,175)	\$ 153,772			\$ 153,772	\$ 445,617	\$ (445,617)	\$ 153,772
Capital Contingency	\$ 192,411		\$ (43,800)	\$ 148,611		Breslau Drain 1 internally financed. \$5M estimated by year end from working capital	\$ 148,611			\$ 148,611
OMB Legal	\$ 162,245		\$ -	\$ 162,245			\$ 162,245			\$ 162,245
Winter Stabalization	\$ 20,428		\$ -	\$ 20,428			\$ 20,428	\$ 50,000	\$ (50,000)	\$ 20,428
Special Circumstances Fund	\$ 310,486	\$ 25,000	\$ (244,000)	\$ 91,486			\$ 91,486			\$ 91,486
Sub-total Discretionary Reserves	\$ 3,355,279	\$ 437,955	\$ (923,975)	\$ 2,869,259	\$ (4,927,319)	\$ -	\$ (2,058,060)	\$ 4,595,617	\$ (3,495,617)	\$ (958,060)
Non Restricted Reserve Funds										
Climate Action/Green Infrastructure	\$ 300,562	\$ 336,143	\$ (196,104)	\$ 440,601		-Delayed purchase of platform arial \$1M	\$ 440,601	\$ 336,143	\$ (280,000)	\$ 496,744
Parking Lot	\$ 15,114		\$ -	\$ 15,114		-Delayed purchased of Elmira rescue \$700k	\$ 15,114			\$ 15,114
Infrastructure Investment	\$ 1,276,060	\$ 1,968,725	\$ (2,873,185)	\$ 371,600		-Moved up purchase of pumper \$1.5M	\$ 371,600	\$ 2,200,000	\$ (2,234,019)	\$ 337,581
Recreation Fitness Centre	\$ 24,982		\$ -	\$ 24,982			\$ 24,982			\$ 24,982
Recreation Facilities	\$ 95,812		\$ -	\$ 95,812			\$ 95,812			\$ 95,812
Property Building	\$ 198,136	\$ 441,447	\$ (485,840)	\$ 153,742			\$ 153,742	\$ 170,000	\$ (170,000)	\$ 153,742
Equipment Replacement	\$ 842,403	\$ 1,271,581	\$ (3,473,291)	\$ (1,359,307)	\$ 150,000		\$ (1,209,307)	\$ 1,656,679	\$ (800,000)	\$ (352,628)
Sub-total Other Reserve Funds	\$ 2,753,068	\$ 4,017,896	\$ (7,028,420)	\$ (257,456)	\$ 150,000	\$ -	\$ (107,456)	\$ 4,362,822	\$ (3,484,019)	\$ 771,347
Development Administration	\$ 78,004	\$ 432,673	\$ -	\$ 510,677	\$ 889,665	higher revenue received in 2024	\$ 1,400,343			\$ 1,400,343
Water	\$ 1,551,923	\$ 1,560,000	\$ (3,098,600)	\$ 13,323	\$ (465,000)	\$85k surplus in 2023 \$550k deficit in 2024	\$ (451,677)	\$ 1,200,000	\$ -	\$ 748,323
Wastewater	\$ 998,237	\$ 1,151,000	\$ (1,866,100)	\$ 283,137	\$ (1,486,000)	\$486k deficit in 2023 \$1M deficit in	\$ (1,202,863)	\$ 1,151,000	\$ (860,500)	\$ (912,363)
Sub-total Utility Reserve Funds	\$ 2,550,160	\$ 2,711,000	\$ (4,964,700)	\$ 296,460	\$ (1,951,000)	\$ -	\$ (1,654,540)	\$ 2,351,000	\$ (860,500)	\$ (164,040)
Sub-total Utility and Tax Non Restricted Reserv	\$ 5,381,233	\$ 7,161,569	\$ (11,993,120)	\$ 549,682	\$ (911,335)	\$ -	\$ (361,653)	\$ 6,713,822	\$ (4,344,519)	\$ 2,007,650
Restricted Reserve Funds										
Development Charges	\$ 4,912,928	\$ 1,600,000	\$ (3,910,750)	\$ 2,602,178	\$ (1,550,000)	moved forward DC funded pumper	\$ 1,052,178	\$ 3,200,000	\$ (1,718,521)	\$ 2,533,657
Canada Community Building Fund	\$ 17,398	\$ 848,852	\$ (848,765)	\$ 17,485			\$ 17,485	\$ 848,852	\$ (848,765)	\$ 17,572
Park Fund	\$ (45,033)	\$ 274,600	\$ (185,000)	\$ 44,567			\$ 44,567			\$ 44,567
Building Administration	\$ 877,975		\$ (296,229)	\$ 581,746	\$ (153,771)	Additional MAT revenue in 2024	\$ 427,975			\$ 427,975
Transient Accomodation Tax	\$ 767,038		\$ (10,000)	\$ 757,038	\$ 240,060		\$ 997,097	\$ 200,000	\$ (150,000)	\$ 1,047,097
Housing Accelerator Fund	\$ -		\$ -	\$ -	\$ 1,600,000	\$ (1,600,000)	\$ -	\$ 1,600,000	\$ (1,600,000)	\$ -
Walter Bean Trail	\$ 312,985		\$ (50,000)	\$ 262,985			\$ 262,985			\$ 262,985
Sub-total Obligatory and Restricted Reserve F	\$ 6,843,291	\$ 2,723,452	\$ (5,300,744)	\$ 4,265,999	\$ 136,289	\$ (1,600,000)	\$ 2,802,288	\$ 5,848,852	\$ (4,317,286)	\$ 4,333,854
Sub-total all Reserve Funds	\$ 12,224,524	\$ 9,885,021	\$ (17,293,864)	\$ 4,815,681	\$ (775,046)	\$ (1,600,000)	\$ 2,440,634	\$ 12,562,674	\$ (8,661,805)	\$ 6,341,504
Total Reserve & Reserve Fund	\$ 15,579,803	\$ 10,322,976	\$ (18,217,839)	\$ 7,684,939	\$ (5,702,365)	\$ (1,600,000)	\$ 382,574	\$ 17,158,291	\$ (12,157,422)	\$ 5,383,444

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