

RESERVE & RESERVE FUNDS - DECEMBER 31, 2024

	Fund Balance	Funds Committed for Various Projects as at December 31, 2024	Uncommitted Balance at December 31, 2024	2025 Approved Contributions (increases) to Reserves & Reserve Funds	2025 Capital Budget Approved Expenditures (decreases)	2025 Revenue Budget Approved Expenditures (decreases)	2025 Additional Council Approvals & Expenditures to April 30/25	Estimated Balance at December 31, 2025	Comments:
Reserves in the Capital Fund - City									
14009/ 14028	Reserve for Capital Projects	\$11,696,250.15	(\$5,500,942.03)	\$6,195,308.12		(5,534,500.00)	\$2,920,955.73	\$3,581,763.85	Used to finance capital projects - Revenue sources are unspent capital contributions from revenue, payments from subdividers for capital projects originally built by the City, allocation of surplus over the years and old grants.
14012	Reserve - Recoverable from Develop	\$1,499,594.12	(\$25,000.00)	\$1,474,594.12		(\$530,000.00)		\$944,594.12	Approved during 2013-2017 Capital Budget process to finance new infrastructure that will be repaid by developers in the future. \$ 1,500,000 originally transferred from the Hydro Reserve Fund.
	Total Capital Reserves	\$13,195,844.27	(\$5,525,942.03)	\$7,669,902.24	\$0.00	(\$6,064,500.00)	\$0.00	\$2,920,955.73	\$4,526,357.97

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General Reserves - City									
51003	Equipment Replacement - Various	\$2,903,124.27	(\$2,023,389.62)	\$879,734.65	\$1,697,400.00	(\$1,274,000.00)	(\$21,100.00)	\$1,282,034.65	Equipment charged out based on use. Net revenue from equipment after expenses (fuel, repairs, insurance and mechanics labour) is transferred to reserve to finance future purchases. Includes Works, Engineering and Parks and Recreation.
51009	Equipment Replacement - Fire	\$450,672.45	\$0.00	\$450,672.45	\$775,000.00			\$1,225,672.45	Annual contribution to replace equipment as necessary.
51011	Bridge Reconstruction	\$400,000.00		\$400,000.00	\$400,000.00			\$800,000.00	Newly created reserve to be used for ongoing bridge reconstruction requirements.
51012	Road Reconstruction	\$0.00		\$0.00	\$800,000.00	(\$400,000.00)	\$27,000.00	\$427,000.00	Newly created reserve to replace debt financing for ongoing road reconstruction projects.
51013	Repairs to Municipal Bldgs	\$1,269,412.31	(\$979,642.35)	\$289,769.96	\$458,500.00	(\$540,000.00)	(\$80,000.00)	\$128,269.96	Annual contribution made to finance building repairs & upgrades.
51020	Parks and Open Spaces	\$309,013.06	(\$193,146.68)	\$115,866.38	\$200,000.00	(\$255,000.00)		\$60,866.38	Used to finance parks related expenditures.
51045	Computer Automation	\$76,679.89		\$76,679.89	\$120,000.00	(\$141,500.00)		\$55,179.89	To finance computer acquisitions, software & upgrades.
51060	Asphalt Resurfacing	\$158.99	\$0.00	\$158.99	\$600,000.00	(\$600,000.00)		\$158.99	Funds are used for annual asphalt spending, focus is now shifting to reconstruction projects.
51194	Radio System Fire & Police	\$505,543.36	(\$82,131.84)	\$423,411.52	\$200,000.00			\$623,411.52	
51197	Southside Pond Cleanout	\$2,500,000.00	(\$2,500,000.00)	\$0.00				\$0.00	To finance capital project which is ongoing.
	Cowan Sportsplex - Turf Replacement	\$0.00		\$0.00	\$750,000.00			\$750,000.00	To finance a portion of the turf replacement scheduled for 2026.
51004	Insurance Loss Reserve	\$337,447.99		\$337,447.99	\$150,000.00		(\$72,916.92)	\$414,531.07	Used to fund the deductible portion of insurance claims. 2025 expenditures have not been estimated although expenditures to date have been included.
51006	Uncollectible Taxes	\$2,116,670.19		\$2,116,670.19				\$2,116,670.19	Used to fund tax adjustments that exceed the budget in any year. Reserve will be necessary once province wide reassessment is completed.
51007	Sick Leave Severance - City	\$1,935,519.05		\$1,935,519.05				\$1,935,519.05	Used to finance sick leave liability (fire).

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51112 Salaries & Benefits - City	\$661,889.93		\$661,889.93	\$350,000.00		(\$30,000.00)	\$981,889.93	Typically used to finance contract settlements.	
51015 Contingency	\$71,086.00	(\$10,180.16)	\$60,905.84	\$20,000.00		(\$5,000.00)	\$75,905.84	Used to finance unforeseen expenditures.	
51017 Election Expenses	\$80,000.00		\$80,000.00	\$110,000.00			\$190,000.00	Used in an election year to finance election expenditures. Increase due to additional voting options.	
51023 Education & Training	\$17,148.83		\$17,148.83	\$70,000.00		(\$18,862.31)	\$68,286.52	Provides funding for various seminars, courses and training. 2025 expenditures have not been estimated although expenditures to date are included.	
51101 Debt Repayment	\$132,730.00		\$132,730.00			(\$132,730.00)	\$0.00	One time reserve contribution to reflect unspent debenture repayment due to timing in 2024.	
51123 WSIB - Neer	\$205,995.93		\$205,995.93				\$205,995.93	Historically used to pay any surcharge assessed based on a comparison of City's experience rating compared to the industry average.	
51209 Boundary Adjustment Payments	\$60,000.00		\$60,000.00			(\$60,000.00)	\$0.00	One time contribution for funds raised and not required due to timing of subdivision registration	
51044 Modernization Software	\$15,436.28		\$15,436.28				\$15,436.28	To be used to augment modernization projects started in 2021 and 2022.	
51116 Admin Services Furniture	\$12,378.89		\$12,378.89				\$12,378.89	To be used to finance workstation improvements and additional furniture at Market Centre annex.	
51189 Admin Services Cash Receipts	\$5,500.00		\$5,500.00				\$5,500.00	To be used to provide cash receipting software to various departments.	
51136 Consulting-HR	\$14,123.63		\$14,123.63				\$14,123.63	To be used for Job Equity Consultant.	
51144 Long Service Banquet	\$23,670.26		\$23,670.26			(\$17,500.00)	\$6,170.26	To be used to finance banquet normally held every two years.	
51207 HR/H & S-New Furniture/Equipment	\$25,444.35		\$25,444.35			(\$20,000.00)	\$5,444.35	To be used to furnish new office & purchase new equipment for respirator fit testing.	
51038 Artifact Acquisition-Museum	\$28,266.32		\$28,266.32				\$28,266.32		
51110 Heritage Wdsk-Consulting	\$10,000.00		\$10,000.00				\$10,000.00		
51187 Appraisal Permanent Collection	\$1,336.89		\$1,336.89				\$1,336.89		
51208 Public Art Installation	\$7,761.51		\$7,761.51				\$7,761.51		
Public Art	\$0.00		\$0.00	\$5,000.00			\$5,000.00	New reserve established during 2025 budget deliberations.	
51054 Sylvania Band	\$27,000.00		\$27,000.00			(\$27,000.00)	\$0.00	To be transferred to Road Reconstruction Reserve per Council resolution - March 20, 2025.	
51210 Special Events - SBEC	\$6,000.00		\$6,000.00				\$6,000.00		

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51059 Asset Management Studies	\$11,403.58		\$11,403.58					\$11,403.58	To be used to support Provincially mandated Asset Management Plans
51062 Consulting-Engineering	\$23,457.56		\$23,457.56					\$23,457.56	Was to be used in 2023 to update development guidelines however project was not completed.
51125 Aerial Mapping	\$60,694.18		\$60,694.18	\$10,000.00				\$70,694.18	To be used for updates of aerial mapping of the City.
51182 Cedar Creek-Monitoring	\$24,000.00		\$24,000.00					\$24,000.00	
51188 Cedar Creek - EA	\$54,492.70		\$54,492.70					\$54,492.70	
51117 Policy Review - Planning	\$5,694.37		\$5,694.37					\$5,694.37	
51143 Building Department	\$2,093,143.45	(\$50,477.03)	\$2,042,666.42			(\$282,010.00)		\$1,760,656.42	Provincial requirement for Building department to self-finance. Balance is available to finance future shortfalls.
51126 Industrial Land Servicing	\$9,056.78		\$9,056.78					\$9,056.78	
51200 Physician Recruitment	\$45,000.00		\$45,000.00	\$10,000.00		(\$10,000.00)		\$45,000.00	To be used to assist with costs of moving for physicians relocating to Woodstock.
51204 Physician Recruitment Marketing	\$11,143.22		\$11,143.22					\$11,143.22	
51205 Physicians-Forgivable Loans	\$120,000.00		\$120,000.00			(\$120,000.00)		\$0.00	To be used for forgivable loans in 2025 pending approval of CIP updates.
51113 Mayor's Reception	\$5,872.58		\$5,872.58	\$4,000.00				\$9,872.58	To be used for reception at end of Council Term.
51206 Community Social & Well Being	\$49,500.00	(\$49,500.00)	\$0.00	150,000.00				\$150,000.00	
Total General Reserves	\$16,723,468.80	(\$5,888,467.68)	\$10,835,001.12	\$6,879,900.00	(\$3,210,500.00)	(\$757,240.00)	(\$112,879.23)	\$13,634,281.89	

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Reserve Funds: City									
52001	Land for Public Purposes	\$661,840.89	(\$406,003.15)	\$255,837.74				201,837.74	Obligatory Reserve - Planning Act. 2025 contributions have not been estimated.
52007	Complex Ball Diamond	\$5,309.96		\$5,309.96				\$5,309.96	Established in 2013. Contribution from subdividers for street trees in new subdivisions. Changes to the methods of financing trees in new subdivisions resulted in the establishment of the Park Trees Reserve Fund several years ago.
52013	Park Improvements	\$14,759.83		\$14,759.83				\$14,759.83	
52026	Ball Diamond	\$614.86		\$614.86				\$614.86	
52029	Millennium	\$11,410.01		\$11,410.01				\$11,410.01	Donation from Len Reeves for playground equipment. Received a large donation in 2023 to be used for parks and recreation.
52038	Parks & Rec Sponsorship	\$962,301.89	(\$494,276.61)	\$468,025.28				\$468,025.28	Contributions from developers for park trees to replenish tree canopy. 2025 contributions have not been estimated.
52041	Park Trees	\$619,657.96	(\$5,595.78)	\$614,062.18				\$498,062.18	
52047 (53018)	Shanna Larsen	\$5,214.17		\$5,214.17				\$5,214.17	Memorial Donations - subsidize swimming for underprivileged children - no other restrictions.
52042 (53006)	Complex Occupant-Good Beginnings	\$193,707.71	(\$4,100.00)	\$189,607.71	\$6,804.00			\$196,411.71	Established in 1991 to provide funds for future capital repairs. Contributions now received only from Good Beginnings Day Care as Gym Club has a new agreement and provides funding in an alternative manner.
52044 (53011)	Community Complex (Woodstock Inc.)	\$146,800.91		\$146,800.91				\$1,800.91	Majority of fund represents donation received from the Estate of John Young.
52002	Street Lighting	\$326,956.15	(\$102,057.38)	\$224,898.77	\$50,000.00			\$202,898.77	Established in 1975. Contributions are from Revenue Fund.
52003	Downtown Redevelopment	\$2,024,196.05	(\$1,699,994.71)	\$324,201.34	\$200,000.00			\$367,201.34	Established in 1978. Annual contributions from Revenue Fund.
52008	Tax Stabilization	\$276,872.14	(\$72,437.72)	\$204,434.42				\$204,434.42	Established in 1997 - committed funds to be used for website migration in 2025.
52009	Industrial Land	\$33,690,119.68	(\$4,704,145.21)	\$28,985,974.47	\$7,787,500.00			\$19,890,514.47	Funds collected in 2025 will be used to service industrial land. Currently the reserve fund owes the Hydro Legacy Reserve Fund \$ 5,000,000 for the Corlett Farm purchase and \$ 6,008,000 for the Elliott Farm purchase to be recovered from future land sales at the respective locations. The contribution of \$7,787,500 is dependent on 2025 land sales and may not be realized.
52010	Hydro	\$2,056,122.54	(\$444,192.60)	\$1,611,929.94	\$71,100.00			\$1,683,029.94	

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52017 Development Charges								Per Development Charges By-law. 2025 contributions from Developers have not been estimated for any of the Development Charge funds.	
Administration	\$210,732.48	(\$14,816.65)	\$195,915.83				\$195,915.83		
Library	\$2,656,953.95	(\$20,000.00)	\$2,636,953.95			(\$40,000.00)	\$2,596,953.95		
Solid Waste	\$94,293.30		\$94,293.30			(\$15,410.00)	\$78,883.30		
Parks & Recreation	\$6,359,560.18	(\$2,470,700.82)	\$3,888,859.36		(\$2,417,000.00)	(\$86,300.00)	\$1,385,559.36		
52018 Development Charges								Per Development Charges By-law. 2025 contributions from Developers have not been estimated for any of the Development Charges funds.	
Public Works	\$238,156.40		\$238,156.40			(\$92,140.00)	\$146,016.40		
Roads & Related	\$5,492,525.91	(\$810,719.14)	\$4,681,806.77		(\$2,889,000.00)		\$1,792,806.77		
Transit	\$432,324.14		\$432,324.14		(\$50,000.00)		\$382,324.14		
Police Service	(\$76,956.15)		(\$76,956.15)			(\$319,270.00)	(\$396,226.15)	To be applied to long term debt repayments. Fund is overspent and amount is borrowed from other Development Charges categories.	
Fire Service	\$668,235.70	(\$175.25)	\$668,060.45			(\$68,780.00)	\$599,280.45		
52020 Slot Machines	\$2,569,936.23	(\$243,305.37)	\$2,326,630.86	\$1,725,000.00		(\$1,724,240.00)	\$2,327,390.86	Revenues received in one year are allocated the following year.	
52004 Art Acquisition	\$118,012.36	(\$96,394.26)	\$21,618.10	\$5,000.00	(\$5,000.00)		\$21,618.10		
52015 Woodstock Art Gallery Friends	\$6,848.15		\$6,848.15				\$6,848.15	Established in 2018.	
52021 Investment in the Arts	\$27,488.64		\$27,488.64				\$27,488.64	Reserve Fund established in 1990 with fundraising proceeds and matching provincial grant. Can be used for any purpose related to Art Gallery.	
52036 Art Gallery Exhibition	\$808.39		\$808.39				\$808.39		
52039 Bruce Flowers Legacy	\$459,312.65		\$459,312.65				\$459,312.65	Donation from Estate of Bruce Flowers - Generally restricted to spending investment income only.	
52043 (53008) Lily Telfer	\$25,685.11		\$25,685.11				\$25,685.11	Donation to be used for art classes and children's programming, no other restrictions.	
52045 (53011) Art Gallery Memorial	\$21,096.52		\$21,096.52				\$21,096.52	Bequest and specific donations. No restrictions on fund, was to be closed in 2024 however was not fully required.	
52046 (53016) Art Gallery	\$512.10		\$512.10				\$512.10	Originally established by Library Board using proceeds of art rentals and sales.	

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52022	Dedicated Provincial Gas Tax	\$2,157,662.87	(\$482,725.88)	\$1,674,936.99	\$600,000.00	(\$1,452,000.00)	(\$150,000.00)	(\$130,000.00)	\$542,936.99	Grant from province for transit and paratransit.
52034	Canada Community Building Fund	\$457,804.08	(\$25,000.00)	\$432,804.08	\$1,529,595.00	(\$1,852,100.00)			\$110,299.08	Contribution represents 2025 allocation.
52012	Mary Evans Endowment	\$318,865.23		\$318,865.23					\$318,865.23	Heritage Endowment Fund - Provincial Grant plus contributions from City and Library. Principal is to remain intact.
52028	Museum Fundraising	\$167.97		\$167.97					\$167.97	
52035	Museum Exhibition	\$37,623.85		\$37,623.85					\$37,623.85	
52037	Hydro Legacy	\$24,536,469.37		\$24,536,469.37					\$24,536,469.37	Proceeds from sale of Woodstock Hydro - Generally restricted to spending investment income only. Currently owed \$ 11,008,000 from Industrial Land reserve fund related to two farm purchases.
	Total Reserve Funds	\$87,810,004.18	(\$12,096,640.53)	\$75,713,363.65	\$11,974,999.00	(\$25,852,100.00)	(\$2,736,100.00)	(\$130,000.00)	\$58,970,162.65	

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Trust Funds:									
53001	K.N. Light	\$7,004.60		\$7,004.60				\$7,004.60	Bequest received many years ago. Any investment income is transferred to the Revenue Fund budget. Principal is to remain intact.
53002	W.J. Bickerton	\$10,002.38		\$10,002.38				\$10,002.38	Bequest received many years ago. Any investment income is transferred to the Revenue Fund budget. Principal is to remain intact.
53003	Lillian J. McKay	\$5,002.02		\$5,002.02				\$5,002.02	Bequest received many years ago. Any investment income is transferred to the Revenue Fund budget. Principal is to remain intact.
	Total Trust Funds	\$22,009.00	\$0.00	\$22,009.00	\$0.00	\$0.00	\$0.00	\$22,009.00	
Reserves & Reserve Funds - Other									
Downtown Woodstock - B.I.A.									
51034	Marketing & Beautification-B.I.A.	\$13,460.66		\$13,460.66				\$13,460.66	
51035	Bad Debts - B.I.A.	\$12,000.00		\$12,000.00				\$12,000.00	Primarily for property tax reductions.
51036	Automation - B.I.A.	\$5,292.92		\$5,292.92				\$5,292.92	
	Total Downtown Woodstock B.I.A.	\$30,753.58	\$0.00	\$30,753.58	\$0.00	\$0.00	\$0.00	\$30,753.58	
Woodstock Public Library:									
51127	Library Automation	\$328,726.31	(\$50,000.00)	\$278,726.31	(\$40,000.00)	(\$50,000.00)		\$188,726.31	
51137	Library Salaries & Benefits	\$1,091,872.44		\$1,091,872.44		(\$50,000.00)		\$1,041,872.44	Used to finance contract settlements.
51145	Consultants Services	\$395,029.79	(\$19,069.76)	\$375,960.03		(\$10,000.00)		\$365,960.03	
52030	Marg Toon-Library	\$2,530.80		\$2,530.80				\$2,530.80	
53014	Jessie McDougall	\$14,317.05		\$14,317.05				\$14,317.05	Investment income must be used for children's programming. Principal is to remain intact.
	Total Woodstock Public Library	\$1,832,476.39	(\$69,069.76)	\$1,763,406.63	\$0.00	(\$110,000.00)	\$0.00	\$1,613,406.63	

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Woodstock Police Services:									
51152 Insurance Loss	\$212,232.66		\$212,232.66	\$5,000.00				\$217,232.66	
51153 Legal Fees	\$204,313.34		\$204,313.34					\$204,313.34	
51156 Building & Operations	\$130,343.35		\$130,343.35					\$130,343.35	
51157 Honour Guard	\$2,100.80		\$2,100.80					\$2,100.80	
51158 Labour Relations	\$640,989.65		\$640,989.65			(\$640,000.00)		\$989.65	
51159 Information Technology	\$440,805.40		\$440,805.40					\$440,805.40	
51161 Canine Unit	\$13,645.95		\$13,645.95					\$13,645.95	
51166 Capital Projects	\$326,819.44		\$326,819.44					\$326,819.44	
51171 Specialized Services & Wellness	\$18,855.28		\$18,855.28					\$18,855.28	
51172 Civilian Clothing	\$2,273.33		\$2,273.33					\$2,273.33	
52032 Radio Replacement	\$20,387.97		\$20,387.97					\$20,387.97	
52031 Sick Leave Severance	\$1,251,107.94		\$1,251,107.94	\$10,000.00				\$1,261,107.94	
Total Woodstock Police Services	\$3,263,875.11	\$0.00	\$3,263,875.11	\$15,000.00	\$0.00	(\$640,000.00)	\$0.00	\$2,638,875.11	
Grand Total	\$122,878,431.33	(\$23,580,120.00)	\$99,298,311.33	\$18,869,899.00	(\$35,167,100.00)	(\$4,243,340.00)	\$2,678,076.50	\$81,435,846.83	