

RESERVE FUND

Reserves are unfunded, which means that a separate bank account is not kept for each individual reserve. The reserves are funded through all of the City's financial assets, namely cash on hand, accounts receivable and land held for resale. All interest earned is recorded in the General Fund as revenue. The amount earned or paid out in overdraft interest varies on an annual basis, depending on expenditures. For instance, the construction of the twin pad arena impacts the General Fund's interest revenue. The impact on the Reserve Fund is the decreased balance in the reserve, offset by a decrease in financial assets. How transfers of revenue are recorded in each reserve, and the purpose of each reserve follows:

Information Technology Reserve: Amounts approved by Council for future information technology are transferred to the Information Technology Reserve.

Major Community Facility Reserve (M.C.F.R.): Amounts approved by Council for future community facilities are transferred to the Major Community Facility Reserve.

Mobile Equipment Replacement Reserve (M.E.R.R.): Amounts budgeted for future mobile equipment replacement are transferred to the Mobile Equipment Replacement Reserve.

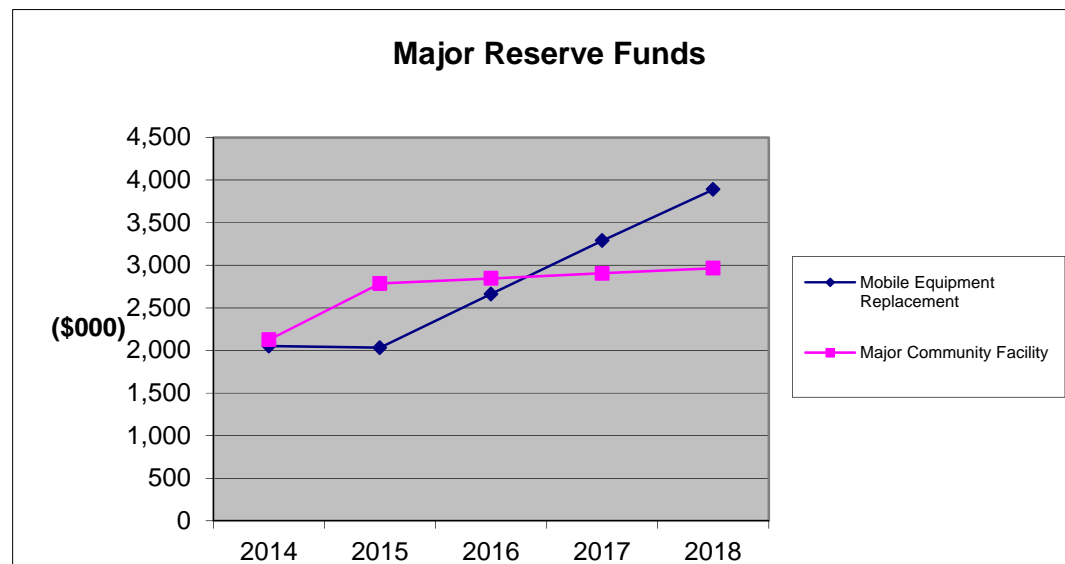
Waterfront Development Reserve: Amounts approved by Council for future waterfront development are transferred to the Waterfront Development Reserve.

Downtown Development Reserve: Since 2002, 25% of parking meter revenue has been transferred to the Downtown Development Reserve to fund future projects that impact the downtown area. In 2013 and 2014, the transfer was capped at \$78,000. But starting from 2015 and onwards, the transfer is/will be further increased by any increase in parking meter revenues from the new downtown parking meters.

Heritage Reserve: To develop and maintain heritage sites.

Samuel Colley Donation Reserve: To provide for the Yellowknife Public Library.

Twin Pine Hill Trail Reserve: In 2005 and 2006, \$250,000 in total was transferred to this reserve for the development of the Twin Pine Hill Trail.



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Reserves	2014 Actual (\$000's)	2015 Budget (\$000's)	2015 Forecast (\$000's)	2016 Budget Approved (\$000's)	2017 Budget (\$000's)	2018 Budget (\$000's)
Information Technology						
Opening Balance	785	706	808	610	626	936
To Capital Fund	(467)	(356)	(601)	(484)	(290)	(401)
From Capital Fund	490	403	403	500	600	600
	808	753	610	626	936	1,135
Major Community Facility						
Opening Balance	1,221	2,041	2,125	2,785	2,845	2,905
From General Fund	134	60	60	60	60	60
From Capital Fund	770	600	600	-	-	-
	2,125	2,701	2,785	2,845	2,905	2,965
Mobile Equipment Replacement						
Opening Balance	1,760	1,925	2,051	2,032	2,661	3,289
To Capital Fund	(1,215)	(1,126)	(1,295)	(1,089)	(1,090)	(1,119)
From Capital Fund	1,506	1,276	1,276	1,718	1,718	1,718
	2,051	2,075	2,032	2,661	3,289	3,888
Downtown Development						
Opening Balance	465	465	477	492	507	60
To Capital Fund	-	-	-	-	(500)	-
To General Fund	(71)	(78)	(78)	(78)	(78)	(78)
From General Fund	83	93	93	93	131	130
	477	480	492	507	60	111
Heritage Committee						
Opening Balance	108	108	125	125	125	125
From General Fund	17	-	-	-	-	-
	125	108	125	125	125	125
Samuel Colley Library Donation						
Opening Balance	207	209	209	210	210	210
From General Fund	2	-	1	-	-	-
	209	209	210	210	210	210
Twin Pine Hill Trail						
Opening Balance	266	269	269	270	270	270
From General Fund	3	-	1	-	-	-
	269	269	270	270	270	270
Waterfront Development						
Opening Balance	80	-	-	-	-	-
To Capital Fund	(80)	-	-	-	-	-
	-	-	-	-	-	-
	6,063	6,595	6,523	7,243	7,794	8,703
Opening Balance	4,892	5,723	6,063	6,523	7,243	7,794
Transfers	1,171	872	460	720	551	910
Closing Balance	6,063	6,595	6,523	7,243	7,794	8,704

