

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.

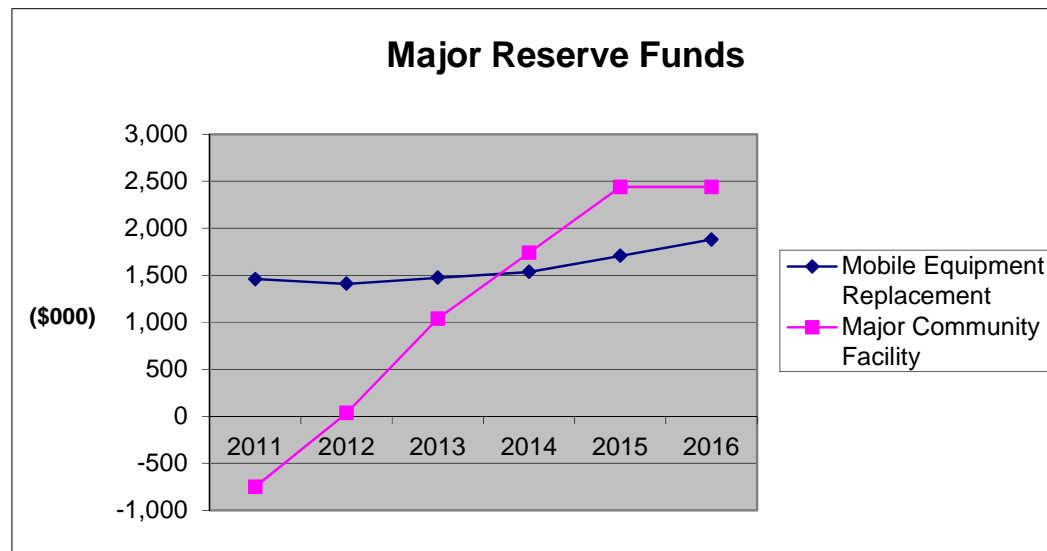
Waterfront Development Reserve: Amounts approved by Council for future waterfront development are transferred to the Waterfront Development Reserve.

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. Starting in 2013 and onwards, the transfer will be capped at \$78,000.

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	2012	2013	2013	2014	2015	2016
	Actual (\$000's)	Budget (\$000's)	Forecast (\$000's)	Budget Recommended (\$000's)	Budget (\$000's)	Budget (\$000's)
Information Technology						
Opening Balance	627	658	693	869	974	1,022
To Capital Fund	(234)	(367)	(224)	(385)	(452)	(410)
From Capital Fund	300	400	400	490	500	500
	693	691	869	974	1,022	1,112
Major Community Facility						
Opening Balance	(748)	731	35	1,039	1,739	2,439
To Capital Fund	(1,103)	-	(47)	-	-	-
From Capital Fund	1,886	1,051	1,051	700	700	-
	35	1,782	1,039	1,739	2,439	2,439
Mobile Equipment Replacement						
Opening Balance	1,459	1,573	1,409	1,474	1,602	1,709
To Capital Fund	(1,167)	(1,035)	(1,249)	(1,378)	(1,399)	(1,333)
From Capital Fund	1,117	1,313	1,313	1,506	1,506	1,506
	1,409	1,851	1,474	1,602	1,709	1,882
Downtown Development						
Opening Balance	366	411	403	403	403	403
To General Fund	(98)	(78)	(78)	(78)	(78)	(78)
From General Fund	134	78	78	78	78	78
	403	411	403	403	403	403
Heritage Committee						
Opening Balance	56	56	71	71	71	71
From General Fund	15	-	-	-	-	-
	71	56	71	71	71	71
Samuel Colley Library Donation						
Opening Balance	202	186	205	205	205	205
To Capital Fund	-	-	-	-	-	-
From Bank Interest	2	-	-	-	-	-
	205	186	205	205	205	205
Twin Pine Hill Trail						
Opening Balance	264	239	267	267	267	267
To Capital Fund	-	(64)	-	-	-	-
From Bank Interest	3	-	-	-	-	-
	267	175	267	267	267	267
Waterfront Development						
Opening Balance	80	80	80	0	0	0
To Capital Fund	-	-	(80)	0	0	0
	80	80	0	0	0	0
	3,163	5,232	4,328	5,261	6,116	6,379
Opening Balance	2,306	3,934	3,163	4,328	5,261	6,116
Transfers	857	1,298	1,165	933	855	263
Closing Balance	3,163	5,232	4,328	5,261	6,116	6,380

