

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. 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 is as follows:

Community Grant Reserve: Any annual unused grant funding will be transferred to this reserve for future use.

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. As well, the revenue from infrastructure replacement fee, charged per hour, rented of the City's facilities is transferred to this reserve annually.

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 was transferred to the Downtown Development Reserve annually to fund future projects that impact the downtown area. In 2013 and 2014, the transfer was capped at \$78,000. In 2015 and 2016,

the transfer was further increased by any increase in parking meter revenues from the new downtown parking meters. Starting in 2017, 25% of parking meter revenue is transferred to this reserve.

Heritage Reserve: Amounts approved by Council for future heritage project expenses are transferred to the Heritage Reserve.

Samuel Colley Library Donation Reserve: To provide for the purpose of improving the environment and the resources of the Yellowknife Public Library.

Revitalization Initiative Reserve: On May 24, 2016 Council approved transferring 30% of all future Land Development Fund sales toward this reserve for purposes of targeting land assembly which supports revitalization initiatives within targeted area (Downtown, Old Town, Old Airport Road and Kam Lake). In 2018, Council Motion #0044-18 removed the 30% dedication of land sale revenue to this reserve.

RESERVE FUND

Reserve Fund	2018 Actuals (000's)	2019 Budget (\$000's)	2019 Forecast (\$000's)	2020 Budget (000's)	2021 Budget (000's)	2022 Budget (000's)	Note
Downtown Development Reserve							
Opening Balance	750	745	942	813	833	903	
(To) Capital Fund	-	-	(75)	-	-	-	(1)
(To) General Fund	-	(153)	(224)	(150)	(100)	(100)	(2)
From General Fund	169	150	150	150	150	150	
From Land Fund	23	20	20	20	20	20	
Closing Balance	942	762	813	833	903	973	
Information Technology Reserve							
Opening Balance	1,167	1,080	1,532	1,334	1,422	1,661	
(To) Capital Fund	(335)	(528)	(798)	(612)	(461)	(630)	
From Capital Fund	700	600	600	700	700	700	
Closing Balance	1,532	1,152	1,334	1,422	1,661	1,731	
Mobile Equipment Replacement Reserve							
Opening Balance	1,606	777	2,176	1,097	1,201	1,336	
(To) Capital Fund	(875)	(1,207)	(2,419)	(1,326)	(1,335)	(1,300)	
From Capital Fund	1,445	1,340	1,340	1,430	1,470	1,500	
Closing Balance	2,176	910	1,097	1,201	1,336	1,536	
Major Community Facility Reserve							
Opening Balance	2,977	3,057	3,070	3,150	810	210	
(To) Capital Fund	-	-	-	(2,430)	(690)	-	(3)
From General Fund	93	80	80	90	90	90	
Closing Balance	3,070	3,137	3,150	810	210	300	
Heritage Reserve							
Opening Balance	156	101	156	156	156	156	
Closing Balance	156	101	156	156	156	156	
Samuel Colley Library Donation Reserve							
Opening Balance	216	219	220	225	225	225	
From General Fund	4	-	5	-	-	-	
Closing Balance	220	219	225	225	225	225	



RESERVE FUND

Reserve Fund	2018 Actuals (000's)	2019 Budget (\$000's)	2019 Forecast (\$000's)	2020 Budget (000's)	2021 Budget (000's)	2022 Budget (000's)	Note
Twin Pine Hill Trail Reserve							
Opening Balance	189	1	-	1	1	1	
(To) Capital Fund	(189)	-	-	-	-	-	
From General Fund	-	-	1	-	-	-	
Closing Balance	-	1	1	1	1	1	
Revitalization Initiative Reserve							
Opening Balance	2,379	2,415	2,416	2,416	2,416	2,416	
From Land Fund	37	-	-	-	-	-	
Closing Balance	2,416	2,415	2,416	2,416	2,416	2,416	
Community Grant Reserve							
Opening Balance	2	-	-	-	-	-	
From General Fund	(2)	-	-	-	-	-	
Closing Balance	-	-	-	-	-	-	
Total Reserves	10,512	8,697	9,192	7,064	6,908	7,338	
Reserve Opening Balance	9,442	8,395	10,512	9,192	7,064	6,908	
Total Transfers	1,070	302	(1,320)	(2,128)	(156)	430	
Reserve Closing Balance	10,512	8,697	9,192	7,064	6,908	7,338	

Note:

- (1) Revitalization Strategy for Downtown carryforward from 2018.
- (2) \$100,000 Homelessness Employment Program for 2020 to 2022 Budget and \$50,000 Street Outreach Program for 2020 Budget.
- (3) To fund the Aquatic Centre.

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