

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.

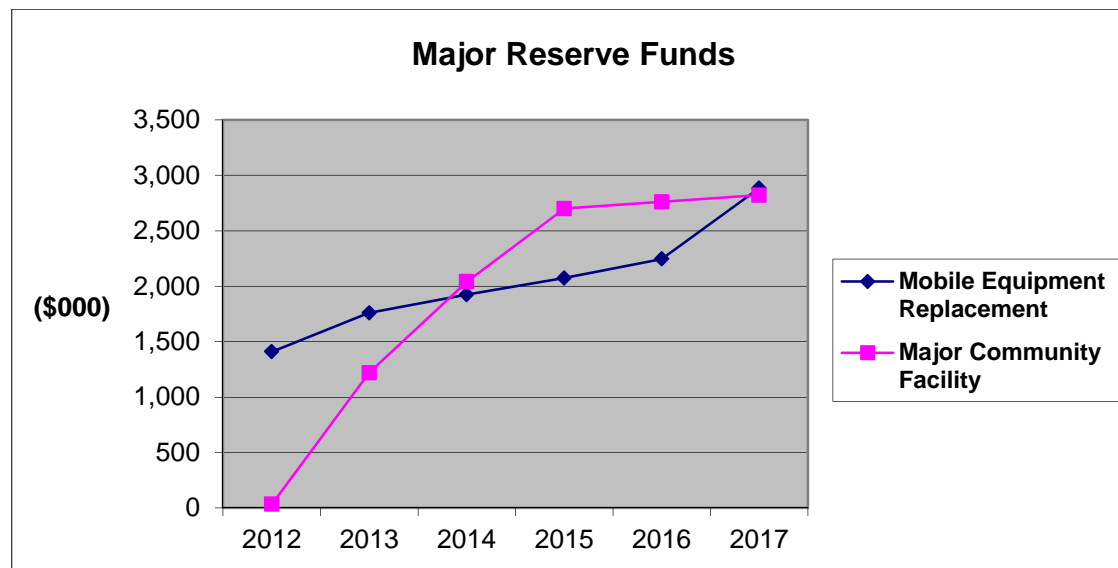
Waterfront Development Reserve: Amounts approved by Council for future waterfront development are transferred to the Waterfront Development Reserve.

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, the transfer is capped at \$78,000. In 2015, the transfer will further increase to \$93,000 resulting 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	2013 Actual (\$000's)	2014 Budget (\$000's)	2014 Forecast (\$000's)	2015 Budget (\$000's)	2016 Budget (\$000's)	2017 Budget (\$000's)
Information Technology						
Opening Balance	693	869	785	706	753	733
To Capital Fund	(308)	(385)	(569)	(356)	(520)	(290)
From Capital Fund	400	490	490	403	500	600
	785	974	706	753	733	1,043
Major Community Facility						
Opening Balance	35	1,039	1,221	2,041	2,701	2,761
From General Fund			120	60	60	60
From Capital Fund	1,186	700	700	600	-	-
	1,221	1,739	2,041	2,701	2,761	2,821
Mobile Equipment Replacement						
Opening Balance	1,409	1,474	1,760	1,925	2,075	2,247
To Capital Fund	(962)	(1,378)	(1,481)	(1,126)	(1,334)	(1,045)
From Capital Fund	1,313	1,506	1,646	1,276	1,506	1,684
	1,760	1,602	1,925	2,075	2,247	2,886
Downtown Development						
Opening Balance	403	403	465	465	480	495
To General Fund	(19)	(78)	(78)	(78)	(78)	(78)
From General Fund	81	78	78	93	93	93
	465	403	465	480	495	510
Heritage Committee						
Opening Balance	71	71	108	108	108	108
From General Fund	37	-	-	-	-	-
	108	71	108	108	108	108
Samuel Colley Library Donation						
Opening Balance	205	205	207	209	209	209
From General Fund	-	-	2	-	-	-
From Bank Interest	2	-	-	-	-	-
	207	205	209	209	209	209
Twin Pine Hill Trail						
Opening Balance	267	267	266	269	269	269
(To) / From General Fund	(4)	-	3	-	-	-
From Bank Interest	3	-	-	-	-	-
	266	267	269	269	269	269
Waterfront Development						
Opening Balance	80	-	80	-	-	-
To Capital Fund	-	-	(80)	-	-	-
	80	-	-	-	-	-
	4,892	5,261	5,723	6,595	6,822	7,846
Opening Balance	3,164	4,328	4,892	5,723	6,595	6,822
Transfers	1,728	933	831	872	227	1,024
Closing Balance	4,892	5,261	5,723	6,595	6,822	7,846

