

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.

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 from 2017 onwards, 25% of parking meter revenue is/will be transferred to this reserve.

Heritage Reserve: To develop and maintain heritage sites.

Samuel Colley Library Donation Reserve: To provide for 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). Council Motion #0044-18 removed the 30% dedication of land sale revenue to this reserve.

RESERVE FUND

Reserve Fund	2017 Actuals (000's)	2018 Budget (\$000's)	2018 Forecast (\$000's)	2019 Budget (000's)	2020 Budget (000's)	2021 Budget (000's)	Note
Downtown Development Reserve							
Opening Balance	593	671	750	745	762	775	
(To) Capital Fund	(2)	(75)	(75)	-	-	-	
(To) General Fund	(9)	(100)	(100)	(153)	(157)	(160)	(1)
From General Fund	158	150	150	150	150	150	
From Land Fund	10	20	20	20	20	20	
Closing Balance	750	666	745	762	775	785	
Information Technology Reserve							
Opening Balance	855	884	1,167	1,080	1,152	1,128	
(To) Capital Fund	(388)	(572)	(787)	(528)	(624)	(579)	
From Capital Fund	700	700	700	600	600	600	
Closing Balance	1,167	1,012	1,080	1,152	1,128	1,149	
Mobile Equipment Replacement Reserve							
Opening Balance	3,020	438	1,607	777	910	1,014	
(To) Capital Fund	(1,413)	(1,127)	(2,170)	(1,207)	(1,326)	(1,335)	
From Capital Fund	-	1,340	1,340	1,340	1,430	1,470	
Closing Balance	1,607	651	777	910	1,014	1,149	
Major Community Facility Reserve							
Opening Balance	2,891	2,961	2,977	3,057	3,137	97	
(To) Capital Fund	-	-	-	-	(3,120)	-	(2)
From General Fund	86	80	80	80	80	80	
Closing Balance	2,977	3,041	3,057	3,137	97	177	



RESERVE FUND

Reserve Fund	2017 Actuals (000's)	2018 Budget (\$000's)	2018 Forecast (\$000's)	2019 Budget (000's)	2020 Budget (000's)	2021 Budget (000's)	Note
Heritage Reserve							
Opening Balance	139	139	156	101	101	101	
From General Fund	17	-	-	-	-	-	
(To) Capital Fund	-	(55)	(55)	-	-	-	
Closing Balance	156	84	101	101	101	101	
Samuel Colley Library Donation Reserve							
Opening Balance	214	216	216	219	219	219	
From General Fund	2	-	3	-	-	-	
Closing Balance	216	216	219	219	219	219	
Twin Pine Hill Trail Reserve							
Opening Balance	266	6	190	1	1	1	
(To) Capital Fund	(78)	-	(189)	-	-	-	
From General Fund	2	-	-	-	-	-	
Closing Balance	190	6	1	1	1	1	
Revitalization Initiative Reserve							
Opening Balance	1,952	2,634	2,378	2,415	2,415	2,415	
From Land Fund	426	858	37	-	-	-	
Closing Balance	2,378	3,492	2,415	2,415	2,415	2,415	
Community Grant Reserve							
Opening Balance	-	2	2	-	-	-	
From General Fund	2	-	(2)	-	-	-	
Closing Balance	2	2	-	-	-	-	
Total Reserves	9,443	9,170	8,395	8,697	5,750	5,996	
Reserve Opening Balance	9,930	7,951	9,443	8,395	8,696	5,749	
Total Transfers	(487)	1,219	(1,048)	301	(2,947)	246	
Reserve Closing Balance	9,443	9,170	8,395	8,696	5,749	5,995	

Note:

- (1) To fund the Homelessness Employment Program and Social Issues.
- (2) To fund the new Aquatic Centre.

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