

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 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 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. The fund is now transferred to lawyer to be held in-trust.

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).

RESERVE FUND

Reserves	2016 Actuals (\$000's)	2017 Budget (\$000's)	2017 Forecast (\$000's)	2018 Budget (\$000's)	2019 Budget (\$000's)	2020 Budget (\$000's)	Note
Downtown Development Reserve							
Opening Balance	572	587	592	671	666	836	
(To) Capital Fund	(38)	(75)	(75)	(75)	-	-	
(To) General Fund	(40)	-	-	(100)	-	-	
From General Fund	98	144	144	150	150	150	
From Land Fund	-	-	10	20	20	20	
Closing Balance	592	656	671	666	836	1,006	
Information Technology Reserve							
Opening Balance	891	750	855	884	1,012	867	
(To) Capital Fund	(536)	(598)	(671)	(572)	(845)	(601)	
From Capital Fund	500	700	700	700	700	700	
Closing Balance	855	852	884	1,012	867	966	
Mobile Equipment Reserve							
Opening Balance	2,858	1,534	3,020	438	651	764	
(To) Capital Fund	(1,556)	(1,090)	(2,582)	(1,127)	(1,227)	(1,326)	
From Capital Fund	1,306	-	-	1,340	1,340	1,430	
From Solid Waste Fund	278	-	-	-	-	-	
From Water Sewer Fund	134	-	-	-	-	-	
Closing Balance	3,020	444	438	651	764	868	
Major Community Facility Reserve							
Opening Balance	2,803	2,862	2,891	2,961	3,041	3,121	
From General Fund	88	70	70	80	80	80	
(To) Capital Fund	-	-	-	-	-	(3,120)	
Closing Balance	2,891	2,932	2,961	3,041	3,121	81	



RESERVE FUND

Reserves	2016 Actuals (\$000's)	2017 Budget (\$000's)	2017 Forecast (\$000's)	2018 Budget (\$000's)	2019 Budget (\$000's)	2020 Budget (\$000's)	Note
Heritage Committee Reserve							
Opening Balance	163	144	139	139	84	84	
(To) General Fund	(5)	-	-	-	-	-	
From General Fund	(19)	-	-	-	-	-	
(To) Capital Fund	-	-	-	(55)	-	-	
Closing Balance	139	144	139	84	84	84	
Samuel Colley Library Donation							
Opening Balance	212	212	214	216	216	216	
From General Fund	2	-	2	-	-	-	
Closing Balance	214	212	216	216	216	216	
Twin Pine Hill Trail Reserve							
Opening Balance	9	260	266	6	6	6	
(To) Capital Fund	-	-	(260)	-	-	-	
(To) General Fund	239	-	-	-	-	-	
From General Fund	18	-	-	-	-	-	
Closing Balance	266	260	6	6	6	6	
Revitalization Initiative Reserve							
Opening Balance	-	2,113	1,952	2,634	3,492	3,092	
(To) Capital Fund	(8)	-	-	-	(1,500)	(1,500)	
From Land Fund	1,960	1,545	682	858	1,100	1,198	
Closing Balance	1,952	3,658	2,634	3,492	3,092	2,790	
Community Grant Reserve							
Opening Balance	-	-	-	2	2	2	
From General Fund	-	-	2	-	-	-	
Closing Balance	-	-	2	2	2	2	
Total Reserves	9,929	9,158	7,951	9,170	8,988	6,019	
Reserve Opening Balance	7,508	8,462	9,929	7,951	9,170	8,988	
Total Transfers	2,421	696	(1,978)	1,219	(182)	(2,969)	
Reserve Closing Balance	9,929	9,158	7,951	9,170	8,988	6,019	

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