

IN ENGINEERING TRADITIONS ROOM  
DEC 11 2013  
ITEM: PFC2013-0745  
*Revised*  
CITY CLERK'S OFFICE

Reserve Comments and Recommendations

PFC2013-0745  
REVISED ATTACHMENT 1

Reserve Name	Reserve Type	Balance (2012) (in millions)	General Comments	Recommendation
Community Investment Reserve	Capital	\$112.224	High visibility reserve used for investment in community amenities. Majority of funds dedicated to specific projects.	No recommendation
Community Sustainability & Public Art	Sustainment	\$5.036	Reserve serves two separate and distinct purposes and Business Units, and is funded by two completely different sources.	Modify the Annual Reserve Report summary page provide more clarity on purpose and conditions of reserve (see Attachment # 3 for recommended changes)
Debt Servicing	Capital	\$67.769	Budgeted annual contributions to the reserve remain at \$94.75M. Since very limited new tax-supported debt has been issued of late, annual debt servicing costs continue to decrease and as a result, contributions to lifecycle maintenance will continue to increase (the increase to lifecycle maintenance offsets the decrease in tax-supported debt servicing).	No recommendation Administration will continue to monitor tax-supported debt balances and contributions to lifecycle maintenance.
Development & Building Approvals Sustainment	Sustainment	\$30.794	Reserve is used to manage operating budget fluctuations for self-supported department and also to fund capital projects.	Edit purpose to: "The reserve is used to: 1. Stabilize the DBA operating budget; 2. Fund one-time operating expenditures; and 3. Fund DBA capital expenditures." Edit reserve condition to refer only to the most recent authorizing document, LPT2011-30.
Legacy Parks	Capital	\$13.332	Reserve is used to help create new park space and enhance existing parks. The reserve has a strong governance structure, The Legacy Parks Fund Steering Committee (LPFSC) which includes the Mayor, three councillors and senior city administration. Per LPC2013-0428 LPFSC reports directly to Council.	No recommendation
Livery Transport Services	Operating	\$3.127	Livery Transport Services (LTS) is to be transferred to Animal and Bylaw services and transfer may impact operating and capital budgets going forward. LTS will require a period of time to digest the impacts of the re-organization. In addition, Council mandated growth may impact their sustainability going forward. Any possible change to reserve deferred pending outcome of a re-organization review.	No recommendation
Major Regional Facilities	Capital	\$2.108	Originally, reserve was used to fund the planning phase of building three recreation centres. As those centres are now built, the reserve is now used for artificial turf field replacement. Contributed funds are user fees only.	Change name to "Artificial Turf Field lifecycle replacement". Edit the Purpose and Funding Source to remove all reference to recreation sites.