Reserve Funds

Workshop 2: Draft Bylaw
Council Direction:

Reserves and Utility Fees
Rick Danyluk, Manager Business Planning & Decision Support
Council Workshop, November 18, 2019

Staff to draft final version of proposed reserve bylaw and bring back to Council for adoption
Financial Planning Timeline

2019
- JAN: Council Directions
- SEPT: Financial Orientation
- OCT: Reserves and Utility Fees Workshop
- NOV: Financial Plan Workshop (Part 1)
- DEC: Financial Plan Amendment
- JAN: Financial Plan Workshop (Part 2)
- FEB: Introduction of Financial plan
- MAR: Reserves Workshop

2020
- FEB: Public Input & Opening Remarks
- MAR: Financial Plan Deliberations

WE ARE HERE
Benefits

- Harmonize and provide clear purpose
- Align with priority directions and plans
- Establish regular review process
Changes

• Remove operating and risk category
• Focus on purpose
• Separate funds
• Add definitions
Available funding

- New reserve funds:
  - Total: $292
  - Existing Capital: $53
  - Land, Housing and New Capital: $76

By year:
- Open
- 2020
- 2021
- 2022
- 2023
- 2024
Available funding

$9.5 million in transfers
Available funding
Five-year financial plan

- Transportation and mobility reserve, $19.6 million available
- Housing and land reserves, $22.8 million available
- Climate and innovation reserve, $2.8 million available
Next steps

• Housekeeping changes to bylaw and financial plan
• Three readings March 9, adoption March 23
• Supporting reserve policy to Finance and Audit Committee (April)