



2024 Triennial Reserve Review Report

2024 December 5



Administration Recommendations

That the Executive Committee:

1. Recommends that Council approve:

- i. Reserve recommendations as outlined in Attachment 3 (in the *Recommendations(s) for Approval* column) and Attachment 4 (changes in red); and
- ii. The list of reserves to be reviewed in the 2025 Triennial Reserve Review in Attachment 5.

2. Forward report EC2024-1276 to the 2024 December 17 Regular Meeting of Council for approval.

Background and Purpose

Background

Council Policy (CFO013 Reserves) and Administrative Policy (FA-050 Financial Reserves) indicate:

- Every reserve is to be reviewed at least once every three years
- Review is conducted by an Administrative Reserve Review Committee

Purpose

Periodic review of each active reserve to ensure:

- Reserve activity meets all authorizing document requirements;
- Reserve activity is in accordance with City reserve policies and procedures;
- The reserve's purpose, conditions and/or restrictions are still relevant; and
- The reserve is still required in its current form.

Results

Overall, reserves reviewed were properly managed in accordance with reserve terms and conditions and City policies, and the reserves are still relevant.

Revisions for Approval

- 7 substantive
- 9 clerical
- Investment income allocation criteria

Substantive Revisions:

- Tax Loss Provision Reserve
- Debt Servicing Reserve
- Green Line Fund
- TELUS Convention Centre Reserve
- Community Sustainability Reserve
- Corporate Housing Reserve
- Public Art Reserve

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