

# Report to Council



**Date:** December 5, 2016  
**File:** 0220-02  
**To:** City Manager  
**From:** Genelle Davidson, Financial Services Director  
**Subject:** Reserve Workshop

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**Recommendation:**

THAT Council receives, for information, the report from the Financial Services Director dated December 5, 2016 with respect to the City's reserves.

**Purpose:**

The purpose of the Reserve Workshop is to inform Council of the City's financial strategy pertaining to general and statutory reserve funds and surplus.

**Background:**

The attached presentation provides an overview and understanding of the City's reserves and surplus:

- Reserves - a financial best practice
- Principles & Strategies for Financial Strength & Stability
  - Objective and Strategies
- Types and use of reserves
- Administration and control of reserves

**Legal/Statutory Authority:** Community Charter, Division 4

Considerations not applicable to this report:

Legal/Statutory Procedural Requirements:

Financial/Budgetary Considerations:

Existing Policy:

Personnel Implications:

External Agency/Public Comments:

Communications Comments:

Alternate Recommendation:

Approved for inclusion:



Rob Mayne, *Director, Corporate & Protective Services*

