



# **Executive Committee**

**Wednesday, May 16, 2018  
11:45 AM**

**Henry Baker Hall, Main Floor, City Hall**



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## OFFICE OF THE CITY CLERK

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### Public Agenda Executive Committee Wednesday, May 16, 2018

#### Approval of Public Agenda

#### Adoption of Minutes

Executive Committee - Public - Apr 18, 2018 11:45 AM

#### Administration Reports

EX18-11 Reserve Review Recommendations

#### **Recommendation**

1. That Council approve amendments to Schedule A of *The Regina Administration Bylaw*, Bylaw No. 2003-69 (the Bylaw) as follows:
  - a. Add the purpose and funding source for each reserve consistent with Appendix C of this report.
  - b. Change the name of the Operational Commitments Reserve to Elections and Property Reassessment Reserve.
  - c. Close the following reserves:
    - i. Pest Management Reserve, effective immediately.
    - ii. Facility Reserve, effective January 01, 2019 or upon completion of the old Mosaic stadium decommissioning.
  - d. Change the current reserve limits based on the recommended minimum and maximum reserve limits as outlined in Appendix D of this report.
  - e. Strengthen annual reserve reporting requirements by providing general guidelines in the Bylaw that allow for detailed and comprehensive reporting requirements to be contained in the Administration's Reserve Policy.
  - f. Make housekeeping amendments to correct and clarify language as follows:
    - i. remove the references to "external entities" and "external parties" with respect to deferred revenue;
    - ii. clarify what constitutes deferred revenue;
    - iii. clarify the wording for transfers from reserves;
    - iv. amend the references to "interest revenue" to refer to "investment income";
    - v. clarify that investment income can only be transferred to the asset



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- revitalization reserve where it will not create a deficit in the operating fund; and
- vi. amend the references to “amount” in a number of reserves to refer to the “balance” instead.
2. That the total reserve transfers of \$5.987 million as described below be approved:
    - a. Transfer \$4.69 million from the Winter Road Maintenance Reserve as follows:
      - i. \$2.8 million to the Social Development Reserve (SDR)
      - ii. \$1.89 million to the General Fund Reserve.
    - b. Transfer \$777,000 from the Asphalt Plant Reserve to the Asset Revitalization Reserve.
    - c. Transfer \$520,000 from the Pest Management Reserve to the General Fund Reserve.
  3. That the transfer to the SDR extinguish the outstanding internal obligation of \$2.8 million owed to the SDR.
  4. That the City Solicitor be instructed to prepare amendments to Schedule A of *The Regina Administration Bylaw*, Bylaw No. 2003-69 to address the changes identified in recommendation 1 of this report.
  5. That this report serve as the Annual Reserve Balances Report in accordance with Schedule A (Section 8.1) of the Bylaw.
  6. That Administration bring back a report in 2019 outlining the benefits and implications of creating a reserve for the Residential Roads Renewal Program.
  7. That this report be forwarded to the May 28, 2018 meeting of City Council for approval.

**Resolution for Private Session**