

Reserve Fund Restrictions and Target Balance Methodologies

Fund Description	Primary Purpose	Target Balance?	Basis for Target Balance	Approximate Minimum Target Balance	Minimum Target Achieved?	Restrictions
Financial Stability						
City Financial Stability Insurance Debt Reduction	Risk mitigation	Yes	60 days (16.67%) of General Operating expenses	50,260,000	No	Can be reallocated by motion Can be reallocated by motion Can be reallocated by motion
Police Financial Stability	Risk mitigation	Yes	Per agreement (2% of operating expenses)	1,900,000	No	Restricted under terms of Framework Agreement between City, Township of Esquimalt and Victoria Police Board
Water Utility Financial Stability	Risk mitigation	Yes	60 days (16.67%) of operating expenses	1,150,000	Yes	Restricted for water utility for which fees were collected
Sewer Utility Financial Stability	Risk mitigation	Yes	60 days (16.67%) of operating expenses	950,000	Yes	Restricted for sewer utility for which fees were collected
Stormwater Utility Financial Stability	Risk mitigation	Yes	45 days (12.5%) of operating expenses	700,000	Yes	Restricted for stormwater utility for which fees were collected
Equipment and Infrastructure						
Police Vehicles, Equipment and Infrastructure	Planned capital funding	Yes	Minimum of 0.3% of replacement cost, plus funding of replacement schedule, subject to agreement	To be determined		Restricted under terms of Framework Agreement between City, Township of Esquimalt and Victoria Police Board
Police Emergency Response Team Vehicles/Equipment	Dedicated revenue source	No	No target balance		N/A	Restricted under terms of Framework Agreement between City, Township of Esquimalt and Victoria Police Board
City Equipment Archives Equipment	Planned capital funding Dedicated revenue source	Yes No	Minimum 0.3% of replacement cost, plus funding of replacement schedule	To be determined		Restricted to capital - can be reallocated by motion to another capital reserve as long as reserve has more funding than needed
City Vehicles and Heavy Equipment	Planned capital funding	Yes	Minimum 0.3% of replacement cost, plus funding of replacement schedule	277,000	Only minimum, not including funding for replacement schedule	Restricted to capital - can be reallocated by motion to another capital reserve as long as reserve has more funding than needed
City Buildings and Infrastructure	Planned capital funding	Yes	Minimum 0.7% of replacement cost, plus funding of capital program	13,270,000	No	Restricted to capital - can be reallocated by motion to another capital reserve as long as reserve has more funding than needed
Parking Services Equipment and Infrastructure	Planned capital funding	Yes	Minimum 0.3% of replacement cost, plus funding of capital program	298,000	Only minimum, not including funding for major upgrades/replacement	Restricted to capital - can be reallocated by motion to another capital reserve as long as reserve has more funding than needed
Multipurpose Equipment and Infrastructure	Planned capital funding	Yes	Minimum 0.5% of replacement cost, plus funding of capital program	520,000	Only minimum, not including funding for major upgrades/replacement	Restricted as per the terms of the Operating Agreement for the Arena
Recreation Facilities Equipment and Infrastructure Artificial Turf Field (Topaz Park)	Planned capital funding/Dedicated funding source	Yes	Minimum 0.5% of replacement cost, plus funding of capital program No target balance	Part of Buildings and Infrastructure balance	No	Restricted to capital for recreation facilities for which fees were collected Restricted for the replacement of the artificial turf field at Topaz Park for which fees were collected
Canada Community Building	Dedicated funding source	No	No target balance		N/A	Restricted as per terms of agreement between Canada and Province of BC
Water Utility Equipment and Infrastructure	Planned capital funding	Yes	Minimum 0.3% of replacement cost, plus funding of capital program	930,000	Yes	Restricted for water utility for which fees were collected

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Sewer Utility Equipment and Infrastructure	Planned capital funding	Yes	Minimum 0.3% of replacement cost, plus funding of capital program	1,130,000	Yes	Restricted for sewer utility for which fees were collected
Stormwater Utility Equipment and Infrastructure	Planned capital funding	Yes	Minimum 0.3% of replacement cost, plus funding of capital program	2,910,000	Yes	Restricted for stormwater utility for which fees were collected
Development Cost Charges	Dedicated revenue source	No	No target balance		N/A	Restricted for the projects included in the DCC program and bylaw
Tax Sale Lands	Planned capital funding	Yes	Based on acquisition strategy			Restricted to land purchases and capital improvements
Parks and Greenways Acquisition	Planned capital funding	Yes	Based on acquisition strategy			Restricted to parkland purchases and capital improvements
Local Amenities	Dedicated revenue source	No	No target balance		N/A	Varying restrictions as per any agreements at time of collection
Tree Conservation Reserve	Dedicated revenue source	No	No target balance		N/A	Restricted per the Tree Preservation Bylaw for which fees were collected
Victoria Housing	Dedicated revenue source	No	No target balance		N/A	Can be reallocated by Council motion
Climate Action	Dedicated revenue source	No	No target balance		N/A	Partially restricted through agreement with the Province; partially can be reallocated by Council motion
Art in Public Places	Dedicated revenue source	No	No target balance		N/A	Can be reallocated by Council motion
Downtown Core Area Public Realm Improvements	Dedicated revenue source	No	No target balance		N/A	Varying restrictions as per any agreements at time of collection
Parks Furnishing Dedication Program	Dedicated revenue source	No	No target balance		N/A	Restricted to funding furnishings in parks for which fees were collected
Development Stabilization Reserve	Dedicated revenue source	No	No target balance		N/A	Restricted to funding development process expenses for which fees were collected
Growing Communities Fund	Dedicated funding source	No	No target balance		N/A	Restricted to incremental capital projects/input from Province