

DATE OF MEETING | November 4, 2019 |

AUTHORED BY | LAURA MERCER, DIRECTOR, FINANCE |

SUBJECT 2019 RESERVE FUND ESTABLISHMENT BYLAWS

OVERVIEW

Purpose of Report

To introduce reserve fund bylaws related to the new reserve fund policy approved by Council on 2019-JUL-22. |

Recommendation

That:

1. "911 Reserve Fund Establishing Bylaw 2019 No. 7295" (To establish a 911 Call Answer Service Reserve Fund) pass first reading;
2. "911 Reserve Fund Establishing Bylaw 2019 No. 7295" pass second reading; and,
3. "911 Reserve Fund Establishing Bylaw 2019 No. 7295" pass third reading.
4. "Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296" (To establish a residential solid waste Cart Replacement Reserve Fund) pass first reading;
5. "Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296" pass second reading; and,
6. "Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296" pass third reading.
7. "Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297" (To establish a Copier Replacement Reserve Fund) pass first reading;
8. "Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297" pass second reading; and,
9. "Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297" pass third reading.
10. "Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298" (To establish an Emission Reduction Reserve Fund) pass first reading;
11. "Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298" pass second reading; and,
12. "Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298" pass third reading.
13. "Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299" (To establish a Housing Legacy Reserve Fund) pass first reading;
14. "Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299" pass second reading; and,
15. "Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299" pass third reading.
16. "Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300" (To establish an Information Technology Reserve Fund) pass first reading;

17. "Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300" pass second reading; and,
18. "Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300" pass third reading.
19. "Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301" (To establish a Nanaimo District Secondary School Community Field Reserve Fund) pass first reading;
20. "Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301" pass second reading; and,
21. "Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301" pass third reading.
22. "Parking Reserve Fund Establishing Bylaw 2019 No. 7302" (To establish a Parking Reserve Fund) pass first reading;
23. "Parking Reserve Fund Establishing Bylaw 2019 No. 7302" pass second reading; and,
24. "Parking Reserve Fund Establishing Bylaw 2019 No. 7302" pass third reading.
25. "Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303" (To establish a Property Acquisition Reserve Fund) pass first reading;
26. "Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303" pass second reading; and,
27. "Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303" pass third reading.
28. "Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304" (To establish a Strategic Infrastructure Reserve Fund) pass first reading;
29. "Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304" pass second reading; and,
30. "Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304" pass third reading.
31. "Sustainability Reserve Fund Establishing Bylaw 2019 No. 7305" (To establish a Sustainability/Energy Consumption Reduction Reserve Fund) pass first reading;
32. "Sustainability Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7305" pass second reading; and,
33. "Sustainability Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7305" pass third reading.

BACKGROUND

At the 2019-JUL-22 meeting, Council endorsed Reserves Policy No 5-1840-01 as well as a number of recommendations regarding City of Nanaimo reserve funds for the purposes of implementing financial stability reserves and to ensure a systematic approach for the setting aside of funds to maintain, replace and renew City infrastructure. This report introduces the required establishment bylaws to continue the process endorsed at that time to revise the reserve fund structure. |

DISCUSSION

At the 2019-JUL-22 meeting, Council endorsed Reserve Policy No. 5-1840-01 as well as a number of recommendations including the implementation of the following statutory reserves:

1. 911 Service
2. Cart Replacement
3. Copier Replacement
4. Housing Legacy
5. Information Technology
6. NDSS Field Maintenance
7. Parking
8. Property Acquisition
9. Strategic Infrastructure
10. Sustainability
11. Emission Reduction

This report and recommendations provide the next steps to implement the new statutory reserves as described in the reserve policy.

OPTIONS

1. That:
 1. "911 Reserve Fund Establishing Bylaw 2019 No. 7295" (To establish a 911 Call Answer Service Reserve Fund) pass first reading;
 2. "911 Reserve Fund Establishing Bylaw 2019 No. 7295" pass second reading; and,
 3. "911 Reserve Fund Establishing Bylaw 2019 No. 7295" pass third reading.
 4. "Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296" (To establish a residential solid waste Cart Replacement Reserve Fund) pass first reading;
 5. "Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296" pass second reading; and,
 6. "Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296" pass third reading.
 7. "Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297" (To establish a Copier Replacement Reserve Fund) pass first reading;
 8. "Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297" pass second reading; and,
 9. "Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297" pass third reading.
 10. "Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298" (To establish an Emission Reduction Reserve Fund) pass first reading;
 11. "Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298" pass second reading; and,
 12. "Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298" pass third reading.

13. "Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299" (To establish a Housing Legacy Reserve Fund) pass first reading;
 14. "Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299" pass second reading; and,
 15. "Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299" pass third reading.
 16. "Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300" (To establish an Information Technology Reserve Fund) pass first reading;
 17. "Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300" pass second reading; and,
 18. "Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300" pass third reading.
 19. "Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301" (To establish a Nanaimo District Secondary School Community Field Reserve Fund) pass first reading;
 20. "Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301" pass second reading; and,
 21. "Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301" pass third reading.
 22. "Parking Reserve Fund Establishing Bylaw 2019 No. 7302" (To establish a Parking Reserve Fund) pass first reading;
 23. "Parking Reserve Fund Establishing Bylaw 2019 No. 7302" pass second reading; and,
 24. "Parking Reserve Fund Establishing Bylaw 2019 No. 7302" pass third reading.
 25. "Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303" (To establish a Property Acquisition Reserve Fund) pass first reading;
 26. "Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303" pass second reading; and,
 27. "Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303" pass third reading.
 28. "Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304" (To establish a Strategic Infrastructure Reserve Fund) pass first reading;
 29. "Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304" pass second reading; and,
 30. "Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304" pass third reading.
 31. "Sustainability Reserve Fund Establishing Bylaw 2019 No. 7305" (To establish a Sustainability/Energy Consumption Reduction Reserve Fund) pass first reading;
 32. "Sustainability Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7305" pass second reading; and,
 33. "Sustainability Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7305" pass third reading
- 2 That Council provide alternative direction regarding the implementation of Reserve Fund Policy 5-1840-01 and the establishment of these statutory reserve funds.
- Financial Implications: The transfers to the new statutory reserve funds and use of these funds has been included in the draft 2020 to 2024 Financial Plan. Changes to the policy and establishment of the funds would result in a revised Financial Plan. |

SUMMARY POINTS

- These statutory reserve fund establishment bylaws are required to implement Reserve Fund Policy No. 5-1840-01 and related recommendations as endorsed at the 2019-JUL-19 Council Meeting.

ATTACHMENTS:

Attachment A: Reserves Review Report Update – 2019-JUL-22

“911 Reserve Fund Establishing Bylaw 2019 No. 7295”

“Cart Replacement Reserve Fund Establishing Bylaw 2019 No. 7296”

“Copier Replacement Reserve Fund Establishing Bylaw 2019 No. 7297”

“Emission Reduction Reserve Fund Establishing Bylaw 2019 No. 7298”

“Housing Legacy Reserve Fund Establishing Bylaw 2019 No. 7299”

“Information Technology Reserve Fund Establishing Bylaw 2019 No. 7300”

“Nanaimo District Secondary School Community Field Reserve Fund Establishing Bylaw 2019 No. 7301”

“Parking Reserve Fund Establishing Bylaw 2019 No. 7302”

“Property Acquisition Reserve Fund Establishing Bylaw 2019 No. 7303”

“Strategic Infrastructure Reserve Fund Establishing Bylaw 2019 No. 7304”

“Sustainability Reserve Fund Establishing Bylaw 2019 No. 7305”

Submitted by:

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