

**2017 RESERVE REPORT
RESERVES RECOMMENDED FOR CLOSURE**

Reserve #	Description	Balance Dec 31/2017 \$	Projected Balance Dec 31/2018 \$	Transfer to Reserve #/ Project #	Description	Reason for Closure
<u>Capital Reserves</u>						
108022	Council Strategic Projects Reserve	254,030	260,127	108050	Parkland Acquisition Reserve	Consistent with Recommendation 4 of Appendix "A" to Report AUD17011, this low activity, low balance reserve is recommended for closure with its funds being consolidated in the Parkland Acquisition Reserve.
108024	Investing in Ontario Subsidy Reserve	646,873	21,802	108020	Unallocated Capital Levy Reserve	This reserve was used as a funding source as part of the 2018 Capital Budget. The residual balance which contains solely interest income is recommended to be closed and moved to Unallocated Capital Levy Reserve.
<u>Working Fund Reserves</u>						
110080	Debenture Issuance Expense Reserve	557,858	550,111	110046	Tax Stabilization Reserve	Consistent with Recommendation 4 of Appendix "A" to Report AUD17011, this low activity reserve is recommended for closure with its funds being consolidated into the Tax Stabilization Reserve. The annual recovery from this reserve for Debenture Issuance expense is now recommended to be funded through interest income.
<u>Heritage Reserves</u>						
112006	LACAC Publications Reserve	16,082	16,452	8121255620	Designation of Properties under the Ontario Heritage Act Project	This low activity, low balance reserve is being recommended for closure at the request of the department with proceeds transferred to "Designation of Properties under the Ontario Heritage Act" Project ID.
112211	Heritage Studies Reserve	43,621	44,624	8121255620	Designation of Properties under the Ontario Heritage Act Project	This low activity, low balance reserve is being recommended for closure at the request of the department with proceeds transferred to "Designation of Properties under the Ontario Heritage Act" Project ID.

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<u>Economic Development</u>						
108060	Hamilton Technology Centre- Capital Repairs Reserve	3,972	4,064	112221	Economic Development Investment Fund Reserve	This reserve is being recommended for closure at the request of the department as the Hamilton Technology Centre Program is no longer in service. Residual balance is recommended to be transferred to the Economic Development Investment Fund Reserve.
<u>Culture Reserves</u>						
100036	Auchmar Estates- Repairs	9,535	9,755	104080	Reserve for Various Museums	Consistent with Recommendation 4 of Appendix "A" to Report AUD17011, this low activity, low balance reserve is recommended for closure with its funds being consolidated in the Reserve for Various Museums.