

Reserve Policy– Tim Hortons Field Capital Reserve		Corporate Services Department
Policy No: 112223		
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POLICY STATEMENT	This Policy sets out the guidelines for the sources, uses and appropriate target level for the balances in the Tim Hortons Field Capital Reserve (112223).
PURPOSE	<p>To ensure the long-term viability of capital assets at Tim Hortons Field.</p> <p>The Reserve provides Council and Administration with the opportunity to replace, improve, and / or maintain assets where funding from the City's capital budget or other sources, including funding from senior levels of government, is insufficient.</p>
SCOPE	This Policy applies to all City employees that manage financial resources.
PRINCIPLES	<p>The following principles apply to this Policy:</p> <p>Authority:</p> <ul style="list-style-type: none"> • All transfers from the Tim Hortons Field Capital Reserve (112223) are to be approved by City Council either by a budget submission, a separate Council report or a Council motion. • The General Manager of Finance and Corporate Services has the authority to recommend the use of the Tim Hortons Field Capital Reserve or other reserves to fund expenditure or revenue shortfalls. <p>The source of funds that are to be transferred to this Reserve include but are not limited to:</p> <ul style="list-style-type: none"> • Net concession revenues subject to the approval of the Director, Energy, Fleet and Facilities Management. • Investment income earned on the reserve's balance as per policies and procedures. <p>The use of funds from this Reserve to ensure the viability of the capital assets at Tim Hortons Field are permitted if other sources of funding are not available. Net concession revenues transferred to the reserve are to be used solely on concession related capital as per agreement with the Hamilton Tiger Cats Football Club. Uses may include:</p> <ul style="list-style-type: none"> • To fund replacement of existing stadium infrastructure. • To fund improvements to stadium infrastructure. • To fund maintenance of existing stadium infrastructure.

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RESERVE BALANCE TARGET LEVEL	The balance in the Reserve has a target level of 2% (\$3M 2018) of the capital replacement cost of Tim Hortons Field.
GOVERNING LEGISLATION	N/A
RESPONSIBILITY FOR THE POLICY	Corporate Services Department Director of Financial Planning, Administration and Policy
POLICY HISTORY	This reserve policy replaces the general reserve policies that were approved by Council in May 2014 in Report FCS14028.