



PO Box 1749  
Halifax, Nova Scotia  
B3J 3A5 Canada

## MEMORANDUM

To: Mayor Savage and Members of Halifax Regional Council

CC: Jacques Dubé, CAO  
Bruce Fisher, Manager of Financial Policy and Planning

From: Jerry Blackwood, Acting Director of Finance and Asset Management/CFO

Date: April 16, 2018

**SUBJECT: Correction to Proposed Budget Book**

The Proposed Budget Book that is being distributed has a printing error that affects pages Q14, Q15 and Q16. Specifically, the withdrawals from Q626, the Gas Tax Reserve should be \$26,500,000, not \$26,200,000 as shown in the printed material. Corrected pages are attached. For clarification, the following amounts in the printed budget book are revised:

Page Q14 - Under "Projected Interest", the amount for "Total Opportunity Reserve" changes from \$1,653,800 to \$1,651,900; and the amount for "Total Reserves" changes from 2,772,500 to \$2,770,600.

Page Q14 - Under "Projected Net Available Balance, March 31, 2019", the amount for "Total Opportunity Reserve" changes from \$97,962,760 to \$97,660,860; and the amount for "Total Reserves" changes from \$154,473,160 to \$154,171,260.

Page Q15 - Under "Projected Interest", the amount for "Gas Tax Reserve" changes from \$73,500 to \$71,600; the amount for "Projected Net Available Balance" changed from \$1,243,060 to \$941,160; and the "Total Reserves" changes from 2,772,500 to \$2,770,600.

Page Q15 - Under "Projected Net Available Balance, March 31, 2019", the amount for "Gas Tax Reserve" changes from \$97,962,800 to \$97,660,860; and the amount for "Total Reserves" changes from \$154,473,160 to \$154,171,260.

Page Q16 - Under both "Amount" and "Total", the amount for "Gas Tax Reserve" changes from \$26,200,000 to \$26,500,000; and the amount for "Total Withdrawals" changes from \$58,769,100 to \$59,069,100.

Finance and Asset Management

Tel: 902.490.6470  
Email: blackwj@halifax.ca

---

HALIFAX REGIONAL MUNICIPALITY  
 PROPOSED RESERVE FUNDS BUDGET  
 April 1, 2018 to March 31, 2019

**REVISED**

	Projected Net Available Balance April 1, 2018 (rounded to nearest 100)	Budgeted Contributions	Projected Interest	Capital Budget Withdrawals	Operating Budget Withdrawals	Projected Net Available Balance March 31, 2019
<b>Total Risk Reserve</b>	27,607,400	50,000	321,000	-	(1,495,700)	26,482,700
<b>Total Obligation Reserve</b>	36,092,400	12,945,700	797,700	(12,099,000)	(7,709,100)	30,027,700
<b>Total Opportunity Reserve</b>	40,053,200	93,721,060	1,651,900	(35,725,000)	(2,040,300)	97,660,860
<b>Total Reserves</b>	103,753,000	106,716,760	2,770,600	(47,824,000)	(11,245,100)	154,171,260

HALIFAX REGIONAL MUNICIPALITY  
 PROPOSED RESERVE FUNDS BUDGET  
 April 1, 2018 to March 31, 2019

		Projected Net Available Balance April 1, 2018 (rounded to nearest 100)	Budgeted Contributions	Projected Interest	Capital Budget Withdrawals	Operating Budget Withdrawals	Projected Net Available Balance March 31, 2019
<b>Risk Reserve</b>							
Q406	Insurance and Risk Reserve	4,086,700	-	65,700	-	-	4,152,400
Q411	Police on the Job Injury Reserve	2,000,500	25,000	32,400	-	-	2,057,900
Q416	Operating Stabilization Reserve	8,869,700	25,000	140,600	-	(258,400)	8,776,900
Q421	General Contingency Reserve	12,650,500	-	82,300	-	(1,237,300)	11,495,500
	<b>Total Risk Reserve</b>	<b>27,607,400</b>	<b>50,000</b>	<b>321,000</b>	<b>-</b>	<b>(1,495,700)</b>	<b>26,482,700</b>
<b>Obligation Reserve</b>							
Q506	Landfill Closure Costs	7,003,100	-	123,200	(100,000)	(22,000)	7,004,300
Q511	Municipal Election Reserve	1,072,300	415,000	20,800	-	-	1,508,100
Q521	Convention Centre Reserve	5,645,900	3,941,000	68,200	-	(7,490,000)	2,165,100
Q526	Capital Fund Reserve	5,408,600	5,393,500	177,000	(3,819,000)	(167,100)	6,993,000
Q531	Vehicle Fleet and Equipment Reserve	1,163,400	200,000	28,300	(80,000)	-	1,311,700
Q536	Central Library Recapitalization Reserve	3,379,400	867,000	61,900	-	-	4,308,300
Q541	Building Recapitalization and Replacement Reserve	3,873,100	7,600	63,000	(250,000)	(30,000)	3,663,700
Q546	Multi District Facilities Reserve	(3,760,800)	1,016,600	33,900	(3,200,000)	-	(5,910,300)
Q551	Transit Capital Reserve	77,200	-	37,700	-	-	114,900
Q556	Solid Waste Facilities Reserve	12,230,200	1,105,000	183,700	(4,650,000)	-	8,868,900
	<b>Total Obligation Reserve</b>	<b>36,092,400</b>	<b>12,945,700</b>	<b>797,700</b>	<b>(12,099,000)</b>	<b>(7,709,100)</b>	<b>30,027,700</b>
<b>Opportunity Reserve</b>							
Q606	Strategic Capital Reserve	(11,317,500)	42,990,000	397,000	(6,975,000)	-	25,094,500
Q611	Parkland Development Reserve	2,793,900	750,000	43,500	(2,000,000)	-	1,587,400
Q616	Business/Industrial Parks Expansion Reserve	18,863,600	7,000,000	496,700	-	(53,500)	26,306,800
Q621	Community and Events Reserve	1,182,500	1,656,000	41,600	(250,000)	(1,986,800)	643,300
Q626	Gas Tax Reserve	818,100	26,551,460	71,600	(26,500,000)	-	941,160
Q631	Debt Principal and Interest Repayment Reserve	27,712,600	14,773,600	601,500	-	-	43,087,700
	<b>Total Opportunity Reserve</b>	<b>40,053,200</b>	<b>93,721,060</b>	<b>1,651,900</b>	<b>(35,725,000)</b>	<b>(2,040,300)</b>	<b>97,660,860</b>
	<b>Total Reserves</b>	<b>103,753,000</b>	<b>106,716,760</b>	<b>2,770,600</b>	<b>(47,824,000)</b>	<b>(11,245,100)</b>	<b>154,171,260</b>

# REVISED

Reserve		Withdrawals 2018/19	Amount	Total
Q416	Operating Stabilization Reserve	Operating - Police rent	258,400	258,400
Q421	General Contingency Reserve	Operating - Corporate Accommodations	352,300	
		Operating - Branch Library Services	50,000	
		Operating - Acadia Programming	65,000	
		Operating - Energy and Environment	150,000	
		Operating - Le Brun Centre	40,000	
		Operating - Councillor's Support	30,000	
		Operating - Ferry Operations	550,000	1,237,300
Q506	Landfill Closure & Post Closure Reserve	Capital - Environmental Monitoring Site, Otter Lake	100,000	
		Operating - Environmental Monitoring Site, Mengoni	22,000	122,000
Q521	Convention Centre Reserve	Operating - WTC Operating Lease	7,490,000	7,490,000
Q526	Capital Fund Reserve	Capital - Environmental Remediation	250,000	
		Capital - Road Corridor Land Acquisition	100,000	
		Capital - St. Andrew's Community Centre	1,809,000	
		Capital - Parking Technology	1,560,000	
		Capital - Regional Water Access/Beach Upgrades	100,000	
		Operating - Legal costs for properties closings	10,000	
		Operating - Real Estate costs for properties closings	157,100	3,986,100
Q531	Fleet Vehicles & Equipment Reserve	Capital - Opticom Signalization System	80,000	80,000
Q541	Building Recapitalization and Replacement Reserve	Capital - Metro Park Upgrades	100,000	
		Capital - Alderney Gate Recapitalization	150,000	
		Operating - Spencer House Renovations	30,000	280,000
Q546	Multi-District Facilities Reserve	Capital - BMO Centre	250,000	
		Capital - Dartmouth Multi Pad	100,000	
		Capital - Scotiabank Centre	2,850,000	3,200,000
Q556	Solid Waste Facilities Reserve	Capital - Additional Green Carts	400,000	
		Capital - Composting/Anaerobic Digestion Plant	250,000	
		Capital - Material Recovery Facility Repairs	50,000	
		Capital - Miller Composting Purchase	2,100,000	
		Capital - New Era Recapitalization	350,000	
		Capital - Leachate Forcemain	300,000	
		Capital - Materials Recovery Facility Purchase	1,200,000	4,650,000
Q606	Strategic Capital Reserve	Capital - Dartmouth Sportsplex	6,975,000	6,975,000
Q611	Parkland Development Reserve	Capital - Parkland Acquisition	2,000,000	2,000,000
Q616	Business/Industrial Park Expansion	Operating - Real Estate costs to cover sale of lots	53,500	53,500
Q621	Community and Events Reserve	Capital - Cultural Spaces	250,000	
		Operating - Cultural Events & Showcase Program	60,000	
		Operating - Public Art operating and program costs	240,000	
		Operating - Hallmark, Tourism and Sporting events/hosts	1,686,800	2,236,800
Q626	Gas Tax Reserve	Capital - project funding	26,500,000	26,500,000
	<b>Total Withdrawals</b>			<b>59,069,100</b>