

Reserve Register

Summary of City of Edmonton Reserves as at December 6, 2021

Reserve Name	Reserve Type	Interest Bearing	Minimum balance	Responsible Branch	City Council Date Reserve Approved	Policy/Guidance Document	Description
Affordable Housing	Specific Purpose	No	No	Social Development	April 26, 2016	City Council Report - Affordable Housing Investment Plan - CR3271	To assist the Social Development branch in delivering Affordable Housing units as outlined in the Council approved "Road Map" for Affordable Housing Investment Plan implementation. Due to the unpredictable spending pattern of expenditures and involvement of other orders of government, this reserve permits unexpended funds to be retained and applied to support future funding requirements. No interest earnings are applied to this reserve. Allowable transfers to and from the reserve must be in line with the Affordable Housing Investment Plan program.
Brownfield Redevelopment	Specific Purpose	No	No	Economic Investment Services	December 15, 2015	City Policy C571 Brownfield Remediation and Redevelopment Support	To facilitate implementation of City Policy C571 Brownfield Remediation and Redevelopment Support, the reserve supports Phase III Brownfield Redevelopment grant payments to qualified developers under the program to help finance developer costs related to environmental testing, remediation and/or exposure control in preparation for redevelopment. The reserve will accumulate timing differences between recognition of the City's liability (expense) to provide funds to the grant applicant for Phase III redevelopment work and receipt of future municipal tax uplift from the redevelopment. Upon approval of the Phase III Grant Funding Agreement by City Council a liability is recognized by the City. The liability and related expense will be up to the lesser of 100 per cent of the total Phase III remediation costs or the projected net municipal tax uplift, as calculated by the City Assessor. On August 30, 2021, City Council passed Bylaw 19858 City Administration Bylaw Amendments which allows the City Manager to approve Phase III grants less than \$1 million. Allowable transfers to and from the reserve must be in line with the City Policy C571 Brownfield Remediation and Redevelopment Support.
Commonwealth Stadium	Third Party Requirements	Yes	No	Community and Recreation Facilities	1995*	Agreement signed with the Edmonton Elks Football Club (previously the Edmonton Eskimo Football Club) January 1, 2011	Approved in 1995 and established with \$750,000 from the original Vehicle Equipment Reserve as a result of the agreement between the City of Edmonton and the Edmonton Eskimo Football Club for the operation of the Commonwealth Stadium on an entrepreneurial basis. Annually \$200,000 of tax-levy funding is allocated to the reserve for development of new revenue, marketing strategies or capital programs. The City's portion of concession earnings are held in this reserve for capital concession capital projects. Effective January 1, 2007, 15 per cent of net concession revenues from City events or co-sponsored events is contributed by the Eskimos annually to the reserve for replacement of concession equipment. Interest earnings are applied to this reserve.
Commercial Revitalization (Proposed)	Specific Purpose	No	No	Economic Investment Services	December 6, 2021	City Policy C216C Storefront Improvement Program, C533C Development Incentive Program, C616 Corner Store Program Policy	The purpose of the Commercial Revitalization reserve is to accommodate the timing differences between tax-levy funding for three commercial revitalization programs and the distribution of grants to eligible applicants. Three commercial revitalization programs are Development Incentive, Storefront Improvement, and Corner Store programs that provide a complementary set of tools to support commercial revitalization and main street vibrancy across the City. The programs also support City Council's strategic goal of Urban Places, as identified in ConnectedEdmonton: Edmonton's Strategic Plan. Allowable transfers to and from the reserve must be in line with the City Policies C216C Storefront Improvement Program, C533C Development Incentive Program, and C616 Corner Store Program Policy. <b>This is a new proposed reserve, through Recommendation #3 of this report.</b>
Community Revitalization Levy - Belvedere	Regulatory	Yes	No	Belvedere Community Revitalization Levy	Reserve approved October 31, 2012, CRL approved January 30, 2012	City Council Report - 2012 Reserves Review - CR1773 and Bylaw 15932	The purpose of the CRL reserves is to capture timing differences between program operating costs, incremental tax-levy increases and land sales. Belvedere CRL (Station Pointe) is financed through borrowing Bylaw 14883 which was passed in 2008 that enabled the City to undertake infrastructure improvements and land development along Fort Road. In January 2012, Bylaw 15932 was passed to allow for the Belvedere CRL to fund this project. The accumulated net deficit balance is due to timing difference between program operating costs (including debt servicing) and incremental tax-levy revenues and land sales. The deficit will be repaid from future CRL revenues and net proceeds from sale of land. The assessment baseline for the CRL is December 31, 2012. The CRL can remain in place for up to a maximum of 20 years from 2013 to 2032.
Community Revitalization Levy - Downtown	Regulatory	Yes	No	Capital City Downtown Community Revitalization Levy	Reserve approved October 31, 2012, CRL approved January 30, 2012	City Council Report - 2012 Reserves Review - CR1773 and Bylaw 16521	The purpose of the CRL reserves is to capture timing differences between program operating costs and incremental tax-levy increases. Council approved a boundary for the Capital City Downtown CRL on March 5, 2013. The Province approved the CRL regulation on July 25, 2013, and Council approved the CRL Plan and Bylaw 16521 on September 17, 2013. The Province gave final approval of the CRL bylaw on April 16, 2014. The accumulated net deficit balance is due to timing difference between program operating costs (including debt servicing) and incremental tax-levy revenues. The deficit will be repaid from future CRL revenues. The assessment baseline for the CRL is December 31, 2014. The CRL can remain in place for up to a maximum of 20 years from 2015 to 2034.
Community Revitalization Levy - Quarters	Regulatory	Yes	No	Quarters Community Revitalization Levy	Reserve approved October 31, 2012, CRL approved January 30, 2012	City Council Report - 2012 Reserves Review - CR1773 and Bylaw 15800	The purpose of the CRL reserves is to capture timing differences between program operating costs and incremental tax-levy increases. City Council approved Bylaw 15800, Schedule "A" - The Quarters Downtown CRL Plan on June 22, 2011. Quarters CRL is financed through borrowing Bylaw 15977 which was passed on January 18, 2012 that enabled the City to undertake infrastructure improvements and land development. The accumulated net deficit balance is due to timing difference between program operating costs (including debt servicing) and incremental tax-levy revenues. The deficit will be repaid from future CRL revenues. The assessment baseline for the CRL is December 31, 2011. The CRL can remain in place for up to a maximum of 20 years from 2012 to 2031.
Developer Recoveries	Specific Purpose	Yes	No	Parks and Roads Services and Other Tax-Supported Branches	December 11, 2018	City Council Report - 2018 Reserves Review - CR6310	Fees collected from external developers, for developments where the City was the initial developer, will be transferred to the reserve and allowable transfers from the reserve will be to fund future ARA recoverable capital projects as approved by City Council through the capital budget process. Interest earnings would be applied to this reserve as it is intended to maintain future capital purchasing power.
Edmonton Police Service	Stabilization	No	No	Edmonton Police Service	December 11, 2018	City Policy C606 Edmonton Police Service Reserve	Established June 26, 2018 and governed by City Policy C606 Edmonton Police Service Reserve. The reserve is established to manage operational surpluses and deficits of the Edmonton Police Service over time.
Financial Stabilization	Stabilization	No	Yes	Corporate Programs	December 11, 2018	City Policy C217D Reserve and Equity Accounts	The Financial Stabilization Reserve (FSR) was established in 1997 to provide flexibility in addressing financial risks associated with revenue instability and unforeseen costs on a transitional basis, and to ensure the orderly provision of services to citizens. As per City Policy C217D Reserve and Equity Accounts, a minimum balance of 5 per cent with a target balance of 8.3 per cent of current general government expenses (excluding non-cash amortization and gain or loss on disposal of capital assets) has been established. The source of funding for the FSR has generally been tax-supported operating surplus. No interest is applied to this reserve.
Financial Stabilization - Appropriated	Specific Purpose	No	No	Corporate Programs	December 11, 2018	City Policy C217D Reserve and Equity Accounts	The Financial Stabilization Reserve (FSR) - Appropriated, tracks amounts that have been appropriated from the FSR for specific purposes in current or future years. No interest is applied to this reserve.
Fleet Services - Vehicle Replacement	Specific Purpose	No	No	Fleet Services	October 14, 2009	City Policy C617 Fleet Replacement Reserve	This reserve was approved on October 14, 2009 and supports City Policy C617 Fleet Replacement Reserve which was approved on May 14, 2019. This reserve is used to fund the replacement of fleet assets that have reached their useful life. Fleet assets for Edmonton Transit, DATS, Waste, and Edmonton Police Services are excluded from the scope of this reserve. Funds to replenish the reserve come from fixed charges paid by tax-supported and utility operations.
Fort Edmonton Train Maintenance	Third Party Requirements	Yes	No	Fort Edmonton Park	1992*	Agreement signed with The Edmonton Radial Railway Society March 26, 1991	As a condition of an ongoing agreement between the City of Edmonton and the Fort Edmonton Historical Foundation, annually a maximum of \$5,000 from the Fort Edmonton operations is set aside in this reserve to fund major maintenance expenses of the steam railway system within the Park. Interest earnings are applied to the reserve.
Funds in Lieu - Residential	Regulatory	Yes	No	Planning and Environment Services	1985*	City Policy C468A Policy to Govern the Use of Funds from the Sale of Surplus School Sites	This reserve was approved in 1985 based on City Council's direction to separate the residential portion from the commercial/industrial portion in the Parkland Purchase Reserve. Funds received from developers and from the sale of parkland in residential areas is used to purchase and develop parkland in residential areas. The funds are generated as a result of the parkland dedication required in accordance with the Municipal Government Act (MGA) of up to 10 per cent. The MGA requires that such funds be used for "a public park, a public recreation area, school authority purposes, or to separate areas of land that are used for different purposes". The funds collected are restricted by City Policy C468A Policy to Govern the Use of Funds from the Sale of Surplus School Sites to usage within the same neighbourhood. Interest earnings are applied to the reserve.
Heritage Resources	Specific Purpose	No	No	Planning and Environment Services	October 25, 1988	City Policy C450B Policy to Encourage the Designation and Rehabilitation of Municipal Historic Resources in Edmonton	The Heritage Resources Reserve supports City Policy C450B Policy to Encourage the Designation and Rehabilitation of Municipal Historic Resources in Edmonton. This policy sets process for the designation of historically significant structures and the payment of required compensation such as grants, tax cancellation, rebate of property taxes, or a payment equal to the value of the amount of taxes payable on the designated historic building and substantial rehabilitation. This reserve also provides funding for maintenance grants, promoting heritage, and special heritage projects including limited demonstrative restoration projects. Annually, an amount is approved in the operating budget for this program and unspent funds are transferred into the reserve at the end of the year. Conversely, if there is a deficit in the program, draws are made on the reserve. Allowable transfers to and from the reserve must be in line with City Policy C450B Policy to Encourage the Designation and Rehabilitation of Municipal Historic Resources in Edmonton. No interest earnings are applied to this reserve.

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Interim Financing	Specific Purpose	No	No	Corporate Programs and Real Estate	November 19, 2014	City Council Report - Operating performance Report - CR919, September Operating Performance Report - CR3332, Supplemental Operating Budget Adjustment - CR6860	The Interim Financing Reserve was originally approved on November 19, 2014 and later amended on November 29, 2016. The purpose of the reserve is to accommodate timing differences between operating impacts of capital projects and related external funding sources and differences that arise between the timing of cash outflows (budget) and recognition of expenses (accounting) to ensure that the City can levy taxes in a manner that matches the cash outflow of the expenses. Reserve deficit balances will be repaid through external funding sources. No interest earnings are applied to this reserve.
Local Improvement	Specific Purpose	No	No	Corporate Programs	October 31, 2012	City Council Report - 2012 Reserves Review - CR1773	Approved at the October 31, 2012 City Council meeting, this reserve will accumulate the annual difference between local improvement revenues and debt servicing related to local improvements. Allowable transfers to the reserve relate to amounts placed on the tax roll to fund local improvement debt servicing, which will then be transferred out of the reserve as needed to service the debt used to fund local improvement projects. The local improvement will be approved in the capital budget as well as a bylaw. No interest earnings are applied to this reserve.
LRT	Specific Purpose	No	No	LRT Expansion and Renewal and Edmonton Transit Service	April 16, 2008	City Council Report - North LRT - Stage 1 Qualico/EPCOR Tunnel Report 2008TD6171	An annual funding level of \$5.0 million is provided from tax-levy and is used to cover any deficiency of the Federal Gas Tax Fund over SLRT debt charges annually with any residual added to the reserve. Furthermore, a multi-year dedicated funding level is provided from tax-levy to support the construction and future operation of the new Valley Line LRT. Allowable transfers from the reserve are to be made available for funding city-wide LRT expansion and will be approved by Council through the operating and capital budget process. No interest earnings are applied to this reserve.
Motor Vehicle Insurance	Regulatory	No	Yes	Legal Services	1999*	Part 7, S.825 Alberta Insurance Act	This reserve was established to satisfy the requirements of the Superintendent of Insurance. The City self-insures its motor vehicle liability claims and maintains a commercial insurance policy for claims in excess of its retention. As a self insured entity, the City is required to obtain a financial responsibility card from the Superintendent of Insurance for ownership, operation and maintenance of city owned or its leased motor vehicles. To obtain a financial responsibility card, pursuant to Section 825, Part 7 of the Alberta Insurance Act, RSA 2000, Chapter 1-3, the Corporation must maintain a separate insurance fund designated for the sole purpose of satisfying therefrom all Motor Vehicle Liability claims arising from bodily injury to or death of any person, or damage to property of others occasioned by, or arising out of the ownership, maintenance, operation or use of all vehicles owned by, operated by or leased to the City of Edmonton or any entity, owned in whole or in part by the City of Edmonton. The amount of \$2.5 million, in addition to the amount set aside to satisfy third party auto liability and accident benefit claims is the current approved requirement. Since the City records an ongoing liability for claim estimates and pays out of the annual budget set aside for these claims, the established limit in the reserve has remained stable. The reserve balance is invested in the Balanced Fund. Interest earnings on the investments form part of the corporate investment earnings budget.
Natural Areas	Specific Purpose	Yes	No	Planning and Environment Services	March 2, 1999	City Policy C531 Natural Area Systems	Approved March 2, 1999, the Natural Areas reserve was established to facilitate the acquisition and conservation of environmentally sensitive natural areas, as per City Policy C531 Natural Area Systems. Bylaw 15164, approved July 22, 2009 expanded the purpose of the reserve to facilitate the repayment of debt incurred in the purchase of natural areas. The expected source of funding is \$1 million transferred annually from tax levy through the budget process. Allowable transfers to and from the reserve must be in line with City Policy C531 Natural Area Systems. Interest earnings are applied to the reserve.
Neighbourhood Renewal	Specific Purpose	No	No	Building Great Neighbourhoods	March 11, 2009	City Policy C595A Neighbourhood Renewal Program	The Neighbourhood Renewal reserve will contain tax funding dedicated to the Neighbourhood Renewal Program net of annual expenditures, as approved through the annual City budget process, as per City Policy C595A Neighbourhood Renewal Program. No interest is applied to this reserve.
Parkland	Regulatory	Yes	No	Planning and Environment Services	Nov 14, 1978	Council Motion - Revision of Guidelines for the use of Monies Deposited in the Parkland Purchase Reserve Account	The reserve receives funds from developer levies, the sale of municipal reserve lands in industrial and commercial areas, proceeds from the sale of municipal reserve land in the river valley communities (where land was originally purchased with Parkland Reserve funds) and money received from the rental of City property on park land. The Municipal Government Act (MGA) requires that such funds must be used for "a public park, a public recreation area, school authority purposes, or to separate areas of land that are used for different purposes". The funds collected can be used anywhere in the City for the required purposes. Interest earnings are applied to the reserve.
Pay-As-You-Go capital	Specific Purpose	No	No	Corporate Programs	December 11, 2018	City Policy C217D Reserve and Equity Accounts	Pay-As-You-Go (PAYG) funding is largely made available from annual investment income, the Ed Tai Endowment Fund dividend, and property taxes. Annually the approved PAYG operating funds will be transferred to the reserve. Amounts will be transferred from the reserve to fund tax-supported operations (excluding Edmonton Police Services) capital projects as approved by City Council through the capital budget process. Over the capital budget cycle, total withdrawals from the reserve cannot exceed total available funding. In order to provide the necessary flexibility in the use of PAYG funds to manage the general government operations capital program, in any year of the current capital budget cycle funds may be withdrawn from the reserve in excess of available funding. At the end of the capital budget cycle, the reserve must be in a surplus or balanced position. Sufficient PAYG funds need to be available in the current capital budget cycle to fund the total cost of approved capital projects to be funded with PAYG, including those costs with cash flows extending beyond the current capital budget cycle. Proceeds from the sale of capital assets paid for with PAYG funds are to be transferred to the reserve to be used to fund future capital projects.
Pay-As-You-Go capital - Edmonton Police Service	Specific Purpose	No	no	Edmonton Police Service	December 11, 2018	City Policy C217D Reserve and Equity Accounts	Pay-As-You-Go (PAYG) funding for Edmonton Police Services comprises property taxes. Annually the approved PAYG operating funds will be transferred to the reserve. Amounts will be transferred from the reserve to fund Edmonton Police Services capital projects as approved by City Council through the capital budget process. Over the capital budget cycle, total withdrawals from the reserve cannot exceed total available funding. In order to provide the necessary flexibility in the use of PAYG funds to manage the Edmonton Police Services capital program, in any year of the current capital budget cycle funds may be withdrawn from the reserve in excess of available funding. At the end of the capital budget cycle, the reserve must be in a surplus or balanced position. Sufficient PAYG funds need to be available in the current capital budget cycle to fund the total cost of approved capital projects to be funded with PAYG, including those costs with cash flows extending beyond the current capital budget cycle. Proceeds from the sale of capital assets paid for with PAYG funds are to be transferred to the reserve to be used to fund future capital projects.
Perpetual Care	Specific Purpose	Yes	No	Community and Recreation Facilities	November 20, 2012	Municipal Cemeteries - Council Report 6.7	The Perpetual Care Reserve is used for preservation, improvement, embellishment, and maintenance in perpetuity of the municipal cemeteries. 25 per cent of specific cemetery revenue is applied to the reserve at the time revenue is recognized. Investment earnings on the fund balance are redirected back to the reserve.
Planning and Development	Stabilization	No	Yes	Development Services	November 29, 2012	City Policy C610 Fiscal Policy for the Planning and Development Business	Approved by Council on November 27, 2018 as part of City Policy C610 Fiscal Policy for the Planning and Development Business. The purpose of the reserve is to manage the long term fiscal sustainability of the Planning and Development Business. The balance in the reserve represents the appropriated accumulated surplus of the Planning and Development Business over time. This reserve is only intended to stabilize the Planning and Development Business over long periods of time and is not to support any other activities, including tax-supported operations. The reserve has a minimum balance of 30 per cent of annual budgeted operating expenses for the Planning and Development Business, with a target balance of 75 per cent. No interest is applied to this reserve. This reserve replaces the previous Current Planning Reserve.
Revolving Industrial Servicing Fund	Specific Purpose	Yes	No	Development Services	March 3, 2015	City Policy C533A Revolving Industrial Servicing Fund	The purpose of this reserve is to facilitate implementation of City Policy C533A Revolving Industrial Servicing Fund. The City provides rebates to Front End Developers that undertake construction of cost shareable infrastructure. The City often borrows debt in order to provide these rebates. Front End Developers are eligible for a rebate providing they construct End-User Development that increases the taxable property assessment by \$10 million or more (excluding machinery and equipment). The source of funding for this reserve will be 50 per cent of the incremental property tax revenue from these End-User Developments and recoveries from subsequent developers attributable to the City, and these will be used to offset related debt servicing costs first. Additional recoveries shall be deposited into the reserve to fund future rebates. Interest earnings are applied to the reserve.
Rogers Place Arena Capital	Third Party Requirements	Yes	No	Corporate Programs	December 15, 2015	City Council Report - 2015 Reserves Review - CR2860	The ticket surcharge agreement between the City of Edmonton and the Edmonton Arena Corporation identifies ticket surcharge revenues of \$375,000 per quarter (\$1.5 million annually) and will be transferred to the reserve quarterly. Allowable transfers from the reserve to fund capital repairs defined as City Costs and detailed in schedule B of the lease agreement with Edmonton Arena Corp. Interest earnings are applied to the reserve.

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Sanitary Servicing Strategy Fund	Third Party Requirements	Yes	No	Planning and Environment Services	December 11, 2018	City Policy C217D <i>Reserve and Equity Accounts</i>	Fees collected by the City from developers and EPCOR Drainage will be transferred to the reserve, and withdrawals will be made to reimburse EPCOR Drainage for eligible capital design and construction costs as approved by the Sanitary Servicing Strategy Fund (SSSF) Oversight Committee. Transfers to and from the reserve will be approved by City Council annually through the operating budget, however actual reserve transfers may vary from the budget approved by City Council at the discretion of the SSSF Oversight Committee in order to appropriately manage major sanitary trunk projects. Annual transfers from the reserve for reimbursement of EPCOR Drainage project costs are limited to the available funding in the reserve, and as a result the reserve is not allowed to go into a deficit balance. Interest earnings would be applied to this reserve as it is intended to maintain future capital purchasing power. EPCOR Drainage capital design and construction costs must be related to major sanitary trunks to service growth within the city and in new development areas.
St. Francis Xavier	Third Party Requirements	Yes	No	Community and Recreation Facilities	April 16, 2008	Agreement signed with The Board of Trustees of Edmonton Catholic Separate School District No.7 September 17, 2008, amended May 31, 2013	Established August 5, 2011 as a condition of an on-going agreement with the City of Edmonton and the Edmonton Catholic School Board to fund life/cycle maintenance for the St. Francis Xavier Sports Centre. Tax-levy funding is approved annually in the amount of 78 per cent of annual estimated maintenance costs, to fund the City's portion of major life/cycle maintenance. Any funding timing differences for the year are applied to the reserve. Interest earnings are applied to this reserve.
Tax-Supported Debt	Stabilization	No	Yes	Corporate Programs	October 11, 2002	City Council Report - 2012 Reserves Review - CR1773	Approved on October 29, 2002 to accommodate timing differences between debt servicing requirements and receipt of taxes for the \$250 million 5 year program of tax-supported debt. As approved at the October 31, 2012 City Council meeting the purpose of the reserve was expanded to accommodate timing differences between debt servicing and receipt of taxes for all City tax-supported debt. A minimum balance of \$1.0 million is to be maintained and any unappropriated balance above this is made available to stabilize debt servicing costs within a year or to fund capital on a pay-as-you go basis. The minimum balance is to be used to manage any interest rate or cash flow fluctuations. No interest is applied to this reserve.
Traffic Safety and Automated Enforcement	Specific Purpose	Yes	Yes	Parks and Road Services (Traffic Safety section)	November 26, 2014	City Policy C579B <i>Traffic Safety and Automated Enforcement Reserve</i>	Established November 26, 2014 and governed by City Policy C579B <i>Traffic Safety and Automated Enforcement Reserve</i> . The reserve is intended to accumulate surpluses (and fund shortfalls) that may arise from the variability of photo enforcement revenues, and transparently show budgeted allocations toward: a) The Office of Traffic Safety, b) Edmonton Police Services, c) Other traffic safety initiatives (operating and capital), and d) Community infrastructure programs such as, but not restricted to, the Community Facility Partner Capital Grant and Community League Infrastructure Grant programs. The reserve will be funded from automated enforcement revenues and is to have a minimum balance of 5 per cent of automated enforcement revenue. Interest earnings are applied to this Reserve.
Tree Management	Specific Purpose	No	No	Parks and Roads Services	November 28, 1989	City Policy C456C <i>Corporate Tree Management Policy</i>	A requirement of City Policy C456C <i>Corporate Tree Management</i> . Funds are placed in the reserve to replace the trees and shrubbery with a view to protect the urban forest, upon removal in the course of construction or repairs to City-owned property. Funds are transferred out of the reserve to cover the operating costs incurred to replace trees and shrubbery.
Vehicle for Hire	Stabilization	No	No	Development Services	December 15, 2015	City Council Report - 2015 Reserves Review - CR2860	The reserve may be utilized for specified purposes as approved by City Council through the operating and capital budget process. Eligible program expenditures include initiatives that benefit the Vehicle for Hire service, such as enforcement services, including the purchase of vehicles to support enforcement needs. A program initiative that is to be funded from the reserve must be identified in the annual vehicle for hire program work plan, align with the City Plan and Connect Edmonton goals and objectives, and promote and advance passenger and public safety. Transfers from the reserve help stabilize resources across extended periods of time and offset annual program deficits. Transfers to the reserve come from annual program surpluses (the excess of program revenues which are comprised of license fees, accessibility surcharges and per trip fees, over program expenditures). Annual program surpluses are transferred to the reserve. No interest earnings are applied to this reserve.

\* Exact date reserve was established could not be determined, date is best estimate based on current information.