

**SCHEDULES: By-law Number 2021-046**

<b>Schedule Reference:</b>	<b>RR1</b>
<b>Reserve Fund Category:</b>	<b>Rehabilitation &amp; Replacement</b>
<b>Reserve Fund Name:</b>	<b>Roads &amp; Related Infrastructure</b>
<b>Financial Statement Location:</b>	<b>Surplus Allocation</b>

The Roads & Related Infrastructure Rehabilitation and Replacement Reserve Fund (the “Fund”) is hereby established to receive and hold property tax sourced contributions or special developer contributions for funding major repairs, restorations, upgrades or replacement of all owned assets within the road allowance, including but not limited to roads, curbs, catchbasins, sidewalks, street lighting, traffic signals, traffic signs, active transportation facilities, retaining walls, entry features, except underground water and sanitary sewer systems. Routine operational repairs for normal wear and tear items are not to be funded from this reserve fund.

Contributions may be established in annual budgets, mid-year by Council, or be allocations of year-end operating or capital surpluses. Fund balances will earn and retain annual interest allocations as determined annually by the Treasurer.

The target balance for this account is set at the ten year average spending on rehabilitation and replacement of roads & related assets. Allocations of balances in the Fund will be planned for specific projects and purposes as approved by Council during the annual budget process or other times throughout the year, or made as part of the year-end accounting processes as reported to Council for approval by the Treasurer.

At any time, acting in the best interests of the Township, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or be used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.

The Fund is hereby established arising from the consolidation of the following existing reserve accounts and balances:

G/L Account Number	Name of Existing Account
10-03-0400-1116	King City Village Improvement
10-03-0400-1122	Marsh Canal Project
10-03-0400-1164	King/Keele Streetscaping
10-03-0400-1174	Engineering– Minor Sidewalk Spalling
10-03-0400-1182	Entry Feature Annuity
10-03-0400-1184	Streetscaping
10-03-0400-1196	Noise Attenuation Wall – Tatton
10-03-0400-1324	Roads Improvements