

SCHEDULES: By-law Number 2021-046

Schedule Reference:	N20
Reserve Fund Category:	Growth & New Infrastructure
Reserve Fund Name:	Growth Related (Tax Supported) Reserve Fund
Financial Statement Location:	Surplus Allocation

The Growth Related (Tax Supported) Reserve Fund is hereby established to budget and plan for the shortfalls in growth related capital funding relating to exemptions, reductions and limitations mandated by the DCA 1997 and exemptions prescribed by the Township’s Development Charge Bylaw. Examples of projects consist of studies which are no longer funded by development charges. The Growth Related (Tax Supported) Reserve Fund will ensure that the cost of all growth-related projects is tracked and accounted for appropriately.

Contributions to the reserve may be made through the annual Council approved budget, the year-end surplus allocation or an in-year Council report.

Fund balances will earn and retain annual interest allocations as determined annually by the Treasurer.

The target balance for this reserve fund will be established through the review and analysis work to be completed as part of the 2025 Development Charge Background Study.