

## SCHEDULES: By-law Number 2021-046

<b>Schedule Reference:</b>	<b>SP4</b>
<b>Reserve Fund Category:</b>	<b>Special Purposes</b>
<b>Reserve Fund Name:</b>	<b>Building Permit Fees</b>
<b>Financial Statement Location:</b>	<b>Surplus Allocation</b>

The Building Permit Fees Reserve Fund (the "Fund") is hereby established as provided in the *Building Code Act* to receive and hold portions of Building Permit Fee revenues which exceed the direct costs of providing the associated services in any fiscal year. Such reserved amounts are to be used to offset periods of low building and construction activity, make service enhancements including Building Services information systems improvements or replacements, and cover unexpected expenses.

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

The target balance in this reserve fund account is set at 1.5 times the last approved annual operating budget for the Building Services Division, excluding budgeted allocations to or from this Fund, although no limit can be imposed as the Building Code Act does not permit budget surpluses from Code Enforcement activity to become general funds of the municipality.

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.

Council may not reallocate funds in this reserve fund. This reserve fund can only be used specifically for capital or operating needs of the Building Services Division of the Township. Funds in this reserve fund cannot be used for any other purpose not contemplated by the Building Code Act or its regulations.

The Fund is hereby established arising from the renaming of the existing Building Fees reserve account G/L # 10-03-0400-1140 and balance.