

SCHEDULES: By-law Number 2021-046

Schedule Reference:	ST1
Reserve Fund Category:	Stabilization
Reserve Fund Name:	Tax Rate Stabilization
Financial Statement Location:	Surplus Allocation

The Tax Rate Stabilization Reserve Fund (the “Fund”) is hereby established to receive and hold property tax sourced contributions for the purposes of funding contingencies which may occur from time to time during a budget year, annual operating deficits should they occur, or to smooth, defer, or phase-in tax rate impacts of specific new or unusual budget pressures which may arise at any time. Such expenses include but are not limited to community emergency incident responses, or other matters as may be approved by Council from time to time.

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 in this reserve fund account is set at 15% of Township share tax levy requirement as set out in the most recent Council approved operating budget. 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
10-03-0400-1100	Working Capital
10-03-0400-1132	Investing In Ontario
10-03-0400-1138	Healthy Community Fund
10-03-0400-1142	Nature Conservancy of Canada
10-03-0400-1148	Tax Stabilization
10-03-0400-1154	Golf Course Appeals
10-03-0400-1132	Emergency Management