

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

<b>Schedule Reference:</b>	<b>ST3</b>
<b>Reserve Fund Category:</b>	<b>Stabilization</b>
<b>Reserve Fund Name:</b>	<b>Winter Control</b>
<b>Financial Statement Location:</b>	<b>Surplus Allocation</b>

The Winter Control Reserve Fund (the “Fund”) is hereby established to receive and hold property tax sourced contributions for the purposes of funding periodic unexpected winter snow clearing costs incurred as a result unusually heavy requirements based on weather conditions experienced.

Contributions may be established in annual budgets, or be allocations of year-end operating or capital surpluses, including but not limited to some or all unused budget funds established for snow clearing operations costs. 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 50% of the Township’s annual winter maintenance snow clearing 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 renaming of the existing Winter Maintenance reserve account G/L # 10-03-0400-1319 and balance.