



Reserves and Reserve Funds - Table of Contents

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2010 Overview

Reserves and Reserve Funds

- Reserves and Reserve Funds are established by Council to assist with long term financial stability and financial planning.
- Reserves are different from reserve funds in that they are generally used in conjunction with the Operating Program and support or supplement activities which are normally funded from general revenues. All interest earned by reserves appear within the Financial Transactions - Investment Income Program which is part of the operating budget.
- A reserve is generally used either to mitigate the impact of fluctuations in operating costs and revenue or to accumulate funds for future or contingent liabilities. Examples of reserves currently employed by the City to mitigate budgetary fluctuations include: Reserve for Winter Maintenance, Reserve for Commodities, Reserve for Assessment Appeals and the Reserve for Elections. Reserves established to fund future or contingent liabilities include: Reserve For Legal Settlements, Reserve for General Contingencies and Reserve for Vacation Pay.
- Reserve Funds are segregated and restricted to meet a specific purpose. Money set aside for reserve funds must be deposited into a separate bank account and the interest earned on those investments must be added to the reserve funds. Examples of reserve funds used to fund capital projects are Development Charges and Cash-in-Lieu of Parkland Dedication. Although some reserve funds, such as Insurance, are used in conjunction with the Operating Program, reserve funds are most commonly associated with the Capital Program. Funds are accumulated within a reserve fund to provide funding for future works. The funds are invested until required. Once Council approves the capital works, funds are transferred to the appropriate capital projects.
- Within the City, reserve funds used in the Capital Program are financed either as part of the annual transfer of tax funding from the Operating Program, or are collected as a charge upon development.
- Tax based reserve funds are used to accumulate the funding necessary for the maintenance and eventual replacement of the City's extensive infrastructure. A number of capital reserve funds have been established to assist with long term financial planning. These include Transit Vehicles and Equipment Replacement, Fire Vehicles and Equipment Replacement and Roadway Infrastructure Maintenance Reserve Funds.
- Development based reserve funds are used to finance capital projects to meet growth. Most of the funding is collected under the authority of the City's Development Charges By-law, as permitted by the *Development Charges Act, 1997* or other development related fees under the *Planning Act*. Services receiving funding from development charges include: fire, libraries, recreation, roads, transit, parking, public works, storm water management, and general government. A summary of the City's reserves and reserve funds along with their purpose can be found at the end of this section for easy reference.



Reserves and Reserve Funds

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Operating and Capital Reserves & Reserve Funds Summary				
	Projected Balance 2009	Projected Balance 2010	Change \$	%
(\$000's)				
Operating	102,317	95,366	(6,951)	(6.8)
Capital	372,222	229,442	(142,780)	(38.4)
Subtotal	474,539	324,808	(149,731)	(31.6)
Development Deferred Revenues	97,692	75,453	(22,239)	(22.8)
Total	572,231	400,261	(171,970)	(30.1)

Numbers may not add due to rounding

Note: Since 1999, Development Charges and Parkland Dedication reserve funds have been reported as deferred revenues in accordance with Public Sector Accounting Board accounting rules.

2010 Explanation of Budget Changes

Program: Operating Reserves and Reserve Funds

Description of Program

Operating Budget Reserves and Reserve funds are established to offset fluctuations in revenues and expenses and to fund contingent liabilities. Examples include elections transfers, insurance claims and Worker's Compensation payments.

The Continuity Schedule of Current Reserves and Reserve Funds can be found at the end of this section along with projected balances to December 31, 2009.

TOTAL OPERATING RESERVES AND RESERVE FUNDS BALANCES (000's)	2009 ESTIMATED BALANCE	2010 PROJECTED BALANCE	CHANGE IN 2010 PROJECTED BALANCE TO 2009 ESTIMATED BALANCE	
	\$	\$	\$	%
TOTAL RESERVES	46,488	39,466	(7,022)	-15.1%
TOTAL RESERVE FUNDS	55,828	55,900	72	0.1%
TOTAL RESERVES AND RESERVE FUNDS	102,316	95,366	(6,950)	-6.8%

Operating Highlights

The balances of the Operating Reserves and Reserve Funds are projected to decline over the next year. There is a reduction in the Reserves while the Reserve Fund Section has slightly increased. The decline in reserves is primarily due to allocations to offset the shortfalls in planning fees and building permit revenues as they are phased into the tax base over a 3 year period. The 2010 forecast revenue shortfall of \$3.4 million has been recovered from the Reserves for Building Permit Revenue Stabilization (\$0.7 million) and Development Stabilization (\$2.7 million). Highlights are as follows:

- a decline in the balance of the Reserve for Planning Process Update, from \$1.9 million to \$0.8 million, to support various initiatives associated with planning for growth and intensification;
- a reduction in the Reserve for Election, from \$2.7 million to \$1.3 million, for the municipal election;



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- a reduction in the Reserve for Contingency, from \$2.2 million by \$0.6 million, for various one-time studies such as the environmental master plan; and
- a slight increase in reserve funds from interest earned throughout the year.

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	2010 REQUESTED BUDGET
Transfer to Reserves	\$ 759,000
Transfer to Reserve Funds	3,626,000
TOTAL TRANSFERS TO RESERVES AND RESERVE FUNDS	4,385,000

Operating Highlights

The 2010 Operating Program recommends transfers to Operating Reserves and Reserve Funds totalling \$4,385,000. Transfer to the Reserves and Reserve Funds are as follows:

- \$2,598,000 to the Insurance Reserve Fund to fund future insurance claims;
- \$309,000 in transfers to the Reserve for Assessment Appeals for changes in taxes generated through changes in the assessed values of property and to mitigate revenue losses through ongoing assessment appeals (\$250,000) and \$59,000 for year 1 of a 21 year repayment to the Reserve for Assessment Appeal for the \$1.2 million paid for the annexation of the Ninth Line lands from this fund;
- \$950,000 to the Workers' Compensation Reserve Fund;
- \$450,000 to the Reserve for Elections to fund future municipal elections; and
- \$78,000 to fund life insurance claims and purchase life insurance policies for retired employees.

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	2010 REQUESTED BUDGET
Transfer from Reserves	\$ 7,782,000
Transfer from Reserve Funds	6,272,000
TOTAL TRANSFER FROM RESERVES AND RESERVE FUNDS	14,054,000

Operating Highlights

The 2010 Operating Program recommends transfers from Reserves and Reserve Funds totalling \$14,054,000. Highlights of the transfers are as follows:

- \$3,563,800 from the Insurance Reserve Fund to cover the payments of estimated claims;
- \$3,400,000 from the Reserves for Development Stabilization (\$2,686,000) and Building Permit Revenue Stabilization (\$714,000);
- \$2,630,000 from the Workers' Compensation and Sick Leave Reserve Funds to offset estimated costs;
- \$1,914,000 from the Reserve for Election for election related costs;
- \$733,100 recovery of costs associated with various planning and intensification studies from the Reserve for Planning Process Updates;
- \$708,000 recovery of various one-time studies including environmental master plans and mobility hub;
- \$159,400 recovery of arts costs related to building and strengthening partnerships within the community through festivals, events and projects previous approved by Council;
- \$165,400 to fund one-time costs associated with setting up the City's new Tangible Capital Assets reporting system;
- \$281,600 funding of the Project Management Support Office which will be fully recovered from capital projects; and
- \$322,900 other transfers including Municipal Business Enterprise Centre (MBEC); and
- \$176,000 in funds transferred from the reserves in 2010 related to work unable to be completed in 2009.

2010 Explanation of Budget Changes

Program: Capital Reserve Funds

Description of Program

Capital Reserve Funds are monies set aside for the repair and major maintenance costs of capital infrastructure and for large (ie. new) capital expenditures such as the renovation of a community centre or road reconstruction

The Continuity Schedule of Capital Reserve Funds can be found at the end of this section along with projected balances to December 31, 2010.

2010 CAPITAL PROGRAM RESERVE FUNDS (\$000)	2009 ESTIMATED BALANCE	2010 PROJECTED BALANCE	% CHANGE
	\$	\$	%
CAPITAL PROGRAM - TAX FUNDED	274,569	130,547	-52.5%
CAPITAL PROGRAM - DEVELOPMENT DEFERRED REVENUES	97,692	75,453	-22.8%
CAPITAL PROGRAM - OTHER	97,653	98,895	1.3%
TOTAL CAPITAL RESERVE FUNDS	469,914	304,895	-35.1%
TAX SUPPORTED DEBT	0	0	0.0%

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(\$000)	2010 REQUESTED BUDGET
TOTAL TRANSFERS TO CAPITAL RESERVE FUNDS	\$ 134,418,961

Capital Highlights

Included in the 2010 Budget are recommendations that \$134.4 million be transferred to various Capital Reserve Funds (both tax-based and growth related) with details as follows:

- \$52,717,800 in sharing of gas tax revenue from the Federal and Provincial Governments;
- \$38,080,000 in estimated development charge revenues;
- \$18,720,100 transfer from the Operating to the Capital Program;
- \$13,000,000 transfer from the Capital Reserve Fund to the Facility Repair and Renovation Reserve Fund;
- \$7,500,000 transfer from the Capital Reserve Fund to the Roadway Infrastructure Reserve Fund;
- \$4,140,000 in estimated parkland dedication contributions;
- \$170,461 contribution from repayment of Living Arts Centre loan from Development Charges to the Capital Reserve Fund; and
- \$90,600 in estimated cost sharing initiative for the Courneypark Artificial Turf.

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(\$000)	2010 REQUESTED BUDGET
TOTAL TRANSFERS FROM CAPITAL RESERVE FUNDS	<p style="text-align: center;">\$</p> <p style="text-align: right;">313,061,720</p>

Capital Highlights

The 2010 Budget recommends transfers from tax-based and growth-related Capital Reserve Funds of \$313.1 million to activities and projects as follows:

- \$129,881,465 from Capital Reserve Funds to finance non-growth tax-based projects in the 2010 Capital Budget;
- \$112,553,900 for various transit related initiatives including funding of transit expansion costs contained in the Operating Budget;
- \$55,978,000 from Development Charges to fund growth based projects;
- \$11,650,000 from Parkland Dedication Reserve Fund to fund land acquisitions and certain capital project; and
- \$2,998,355 from developers' contributions to fund growth based projects.



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Continuity Schedule





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Continuity Schedule of Operating Reserves and Reserve Funds (\$000's)

Reserves and Reserve Funds	Balance January 2009	Projected 2009 Contributions	Projected 2009 Interest	Projected 2009 Expenditures	Projected Balance December 31, 2009	2010 Projected Contributions	2010 Projected Interest	2010 Projected Expenditures	Projected Balance December 31, 2010
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating Program - Reserves									
Reserve for the Arts	1,355	235		(170)	1,420			(159)	1,261
Reserve for Assessment Appeals	8,968	1,102		(3,330)	6,740	309			7,049
Reserve for Commodities	6,778	0		(1,000)	5,778				5,778
Reserve for Current Budget	274	176		(274)	176			(176)	0
Reserve for Building Permits Revenue Stabilization	1,376	0		(375)	1,001			(714)	287
Reserve for Bus Shelter Advertising	908	0		0	908				908
Reserve for Development Stabilization	4,691	0		(375)	4,316			(2,686)	1,630
Reserve for Early Retirement	500	0		0	500				500
Reserve for Elections	2,364	450		(82)	2,732	450		(1,914)	1,268
Reserve for General Contingencies	3,755	61		(1,616)	2,200			(552)	1,647
Reserve for Labour Settlements	4,812	0		0	4,812			(447)	4,365
Reserve for Legal Settlements	2,336	0		(500)	1,836				1,836
Reserve for Planning Process Updates	3,500	0		(1,563)	1,937			(1,133)	804
Reserve for Vacation Pay	5,820	0		0	5,820				5,820
Reserve for Winter Maintenance	7,313	0		(1,000)	6,313				6,313
Operating Programs - Reserve Funds									
Group Benefits Reserve Fund	3,385	78	171	(20)	3,614	78	183		3,874
Insurance Reserve Fund	27,250	2,598	1,338	(3,564)	27,623	2,598	1,357	(3,564)	28,014
Reserve Fund - Other	191	0	8	(79)	121		4	(79)	46
Sick Leave Reserve Fund	9,793	0	477	(500)	9,770		476	(500)	9,746
Workers' Compensation Reserve Fund	15,153	950	728	(2,130)	14,701	950	699	(2,130)	14,220
Total Operating Reserves and Reserve Funds	110,523	5,650	2,722	(16,578)	102,317	4,385	2,719	(14,054)	95,366

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Continuity Schedule of Reserves and Reserve Funds

(\$000's)

Reserves and Reserve Funds	Balance January 2009	Projected 2009 Contributions	Projected 2009 Interest	Projected 2009 Expenditures	Projected Balance December 31, 2009	2010 Projected Contributions	2010 Projected Interest	2010 Projected Expenditures	Projected Balance December 31, 2010
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Capital Program - Tax Funded									
2009 Special Projects Capital Reserve Fund	0	16,650	300	(10,650)	6,300		315		6,615
Britannia Hills Golf Course	117		6		123		4	(35)	92
Capital Reserve Fund	18,788	230,432	6,847	(110,764)	145,303	18,891	3,947	(85,248)	82,893
Capital Revolving Reserve Fund	187,185		0	(187,185)	0		0		0
Community Facility Redevelopment Reserve Fund	2,921	140	153		3,214		161		3,374
Courtneypark Artificial Turf Reserve Fund	253	82	17		351	91	22		464
Facility Repair & Renovations Reserve Fund	407	17,000	199	(13,420)	4,186	13,000	37	(16,447)	776
Federal & Provincial Contributions	114,388	50,457	4,658	(98,964)	70,539	52,718	536	(112,554)	11,239
Fire Vehicles & Equipment Reserve Fund	3,190		95	(1,293)	1,993		33	(1,323)	703
Main Fleet Vehicle & Equip. Reserve Fund	7,036	298	195	(3,428)	4,102		120	(1,696)	2,526
Roadway Infrastructure Reserve Fund	39,524		869	(22,135)	18,258	7,500	34	(25,075)	717
Transit Vehicles & Equipment Reserve Fund	36,124		962	(16,887)	20,199		1,007	(57)	21,149
Capital Program - Other									
Development Charges Reserve Fund	54,870	20,736	872	(40,716)	35,762	38,080	447	(55,978)	18,311
Developer Contributions Reserve Fund	43,992	736	1,970	(5,324)	41,374		1,942	(2,531)	40,785
General Mun. Dev. Reserve Fund-Lot Levy	48,591	-399	2,370	(794)	49,768		1,972	(467)	51,273
General Mun. Dev. Reserve Fund-Other	6,020	225	310	(43)	6,511		326		6,837
Parkland Dedication Reserve Fund	73,331	3,917	2,949	(18,268)	61,930	4,140	2,721	(11,650)	57,142
Total Capital Program Reserve Funds	636,737	340,274	22,773	(529,871)	469,914	134,419	13,625	(313,062)	304,896
Grand Total	747,260	345,925	25,495	(546,449)	572,231	138,804	16,343	(327,116)	400,263

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10 Year Forecast Continuity Schedule





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Capital and Subsidiary Reserve Funds

The following chart summarizes the funds on hand, budget allocations and closing balances for the Capital and its Subsidiary Reserve Funds, as a result of this year's capital budget and forecast to 2018. This also includes funds from the Capital Revolving Fund that was established in 2005 from the re-allocation of the Hydro Reserve Fund which has now been closed.

Capital and Subsidiary Reserve Funds (\$000's)

	Balance October 2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2010-2019 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance	203,212	197,254	112,138	57,126	30,059	30,175	29,893	30,055	30,281	30,544	30,329	203,212
Transfers/ Loans	(15,351)	170	303	518	640	680	736	820	920	1,020	1,113	(8,431)
Revenue Stream	0	18,720	21,520	24,420	27,420	30,520	33,720	37,020	40,420	43,920	47,520	325,201
Interest Estimate	9,393	5,340	2,720	1,431	1,437	1,423	1,431	1,442	1,454	1,444	1,436	28,952
Total Available Balance	197,254	221,485	136,682	83,496	59,556	62,799	65,780	69,337	73,076	76,928	80,397	1,126,789
Allocation to Projects	0	109,346	79,556	53,436	29,381	32,906	35,726	39,055	42,532	46,599	50,250	518,787
Unallocated Balance	197,254	112,138	57,126	30,059	30,175	29,893	30,055	30,281	30,544	30,329	30,148	30,148

Note: Excludes any potential increase in Contributions to Capital Reserve Funds in 2010. Staff are recommending a minimum of 1% infrastructure levy which equals \$2.8 million for 2010. A 1% infrastructure levy has been included for 2011 to 2019.

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Federal and Provincial Contribution Reserve Funds

The Federal and Provincial governments are sharing taxes collected on gas purchases. The Provincial funding is restricted to projects or initiatives that expand transit ridership. The Federal funding was originally intended to be used for any two of the following capital programs: transit, storm drainage or energy conservation. Starting in 2007, the Federal Gas Tax can also be used to fund road infrastructure. Detailed transit studies and plans are being prepared to determine the best use of these funds. To date, Mississauga is using gas tax revenues only to improve transit services and grow ridership. This table also includes \$65 million received from the Province of Ontario towards financing the Mississauga Bus Rapid Transit as well as funds from the Federal Public Transit Capital Trust Program which was announced in the 2006 Federal Budget. Lastly the Provincial government has also contributed several “one time” grants for various initiatives or infrastructure pressures in 2008 which are accounted for in the table.

Federal and Provincial Contribution Reserve Funds

(\$'000's)

	Balance October 2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2010-2019 Total
	\$	\$	\$	\$	\$						\$	\$
Opening Balance	69,961	70,539	11,239	3,998	11,879	13,691	26,118	36,682	43,463	50,625	52,555	390,749
Transfers/ Loans	(20,086)	(24,978)	(22,078)	(19,078)	(15,978)	(15,478)	(15,478)	(15,478)	(15,478)	(15,478)	(15,478)	(195,064)
Revenue Stream	17,305	52,718	52,718	52,718	52,718	52,718	52,718	52,718	52,718	52,718	52,718	544,488
Interest Estimate	3,359	535	190	566	652	1,244	1,747	2,070	2,411	2,503	3,009	18,285
Total Available Balance	70,539	98,815	42,069	38,204	49,272	52,175	65,106	75,992	83,114	90,368	92,805	758,458
Allocation to Projects	0	87,576	38,071	26,325	35,581	26,057	28,423	32,529	32,489	37,812	29,618	374,484
Unallocated Balance	70,539	11,239	3,998	11,879	13,691	26,118	36,682	43,463	50,625	52,555	63,186	63,186

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Development Charges Reserve Funds

The following chart summarizes the funds on hand, budget allocations and closing balances for the Development Charges Reserve Funds, as a result of this year's capital budget and forecast to 2018.

Development Charges Reserve Fund - All Services

(\$000's)

	Balance October 2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2010-2019 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Opening Balance	39,060	35,762	18,311	7,515	29,761	48,300	30,988	14,105	23,551	38,177	15,733	39,060
Transfers/ Loans	(4,170)	(815)	(942)	(1,393)	(1,478)	(1,242)	(1,072)	(1,007)	(1,007)	(1,007)	(981)	(15,114)
Revenue Stream	0	38,080	42,688	61,691	64,830	55,860	50,719	46,696	38,724	38,802	38,060	476,152
Interest Estimate	872	447	183	726	1,178	756	344	574	931	384	276	6,671
Total Available Balance	35,762	73,473	60,240	68,540	94,292	103,675	80,980	60,369	62,200	76,355	53,088	768,973
Allocation to Projects - All Services	0	55,162	52,724	38,779	45,992	72,686	66,875	36,817	24,023	60,623	41,767	495,448
Unallocated Balance	35,762	18,311	7,515	29,761	48,300	30,988	14,105	23,551	38,177	15,733	11,321	11,321

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Cash in lieu of Parkland Dedication

The annual average revenue generated from cash in lieu of parkland dedication is expected to be \$5.4 million, with increases occurring in years where sizable developments that are not dedicating parkland, are expected to be registered. These projections are reviewed on an ongoing basis and any necessary amendments will be reflected in future budget documents.

Cash in lieu Parkland Dedication Reserve Fund (\$000's)

	Balance October 2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2010-2019 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance	64,517	61,930	57,142	50,364	33,804	27,106	17,717	23,100	17,280	19,635	21,725	64,517
Transfers/ Loans	(5,536)	2,010	2,110	10	10	10	10	10	10	10	10	(1,336)
Revenue Stream	0	2,130	3,550	6,390	6,390	6,390	6,390	6,745	7,100	7,100	6,390	58,575
Interest Estimate	2,949	2,721	2,398	1,610	1,291	844	1,100	823	935	1,035	1,154	16,858
Total Available Balance	61,930	68,791	65,200	58,373	41,495	34,350	25,217	30,678	25,325	27,779	29,279	468,417
Allocation to Projects	0	11,650	14,836	24,569	14,389	16,633	2,118	13,398	5,690	6,054	5,054	114,390
Unallocated Balance	61,930	57,142	50,364	33,804	27,106	17,717	23,100	17,280	19,635	21,725	24,225	24,225

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Fund Descriptions





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Reserve and Reserve Fund Descriptions

Throughout this document, there are a number of references to various reserves and reserve funds. Each of these is explained below.

Reserve Name	Purpose of the Fund
Reserve for Assessment Appeals	<ul style="list-style-type: none"> Provides for the contingent liability for possible refund of taxes in respect of outstanding assessment appeals pending against the City. Provides funds for legal and hearing fees related to major appeals.
Reserve for Building Permit Revenue Stabilization	<ul style="list-style-type: none"> Provides for sufficient funds to continue operating and capital needs of the building permits process affected by fluctuating development.
Reserve for Commitments - City	<ul style="list-style-type: none"> Provides unspent but committed monies from the Year's budget to fund obligations outstanding at year-end which will be paid in the upcoming year.
Reserve for Commodities	<ul style="list-style-type: none"> Provides funds for the fluctuating costs of commodity based expenses such as hydro, natural gas, diesel, etc.
Reserve for Development Stabilization	<ul style="list-style-type: none"> Provides for unspent but committed development, planning and inspection work or for stabilization of the revenue budget in years when the development-related revenues received is below the five-year average.
Reserve for Early Retirement Benefits	<ul style="list-style-type: none"> Provides for the city's portion of the early retirees' benefit premiums.
Reserve for Elections	<ul style="list-style-type: none"> Provides for the cost of holding municipal elections by making annual contributions to the reserve.
Reserve for General Contingencies	<ul style="list-style-type: none"> Provides monies for unforeseen or uncertain liabilities and contingencies.
Reserve for Labour Settlements	<ul style="list-style-type: none"> Provides funds for potential obligations resulting from outstanding labour agreements and labour related issues.

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Reserve Name	Purpose of the Fund
Reserve for Legal Settlements	<ul style="list-style-type: none"> Provides for potential costs of outstanding legal matters.
Reserve for Planning Process Update	<ul style="list-style-type: none"> Provides monies for periodic updates to Official Plans, District Plans and Zoning by-law review, as required by the Planning Act R.S.O. 1990 c. P.13, as amended.
Reserve for Vacation Pay	<ul style="list-style-type: none"> Provides for the liability of unpaid vacation time earned by permanent employees of the City as at December 31st.
Reserve for Winter Maintenance	<ul style="list-style-type: none"> Provides funds for stabilizing the City's Winter Maintenance Program. Operating surplus monies from this program may be placed in this reserve.

Reserve Fund Name	Purpose of the Fund
2009 Special Projects Capital Reserve Fund	<ul style="list-style-type: none"> Provides funds, made available from re-allocated grant funded projects, set aside for special capital projects throughout the City.
Britannia Hills Golf Course Reserve Fund	<ul style="list-style-type: none"> Provides funds for the construction and maintenance of the former Britannia Hills Golf Course (now called BraeBen).
Capital Reserve Fund	<ul style="list-style-type: none"> Provides funds, including capital cash receipts not required for the retirement of debenture debts as prescribed by Section 413 (2) of the <i>Municipal Act, 2001</i> S.O. 2001, c.25. Funds may be used for: <ul style="list-style-type: none"> the construction or improvement of any municipal works; the acquisitions or expropriation of land required for Municipal purposes; the acquisitions of vehicles or equipment for Municipal purposes; and the payment of debentures of the Corporation for any the aforementioned purposes.

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Reserve Fund Name	Purpose of the Fund
Capital Revolving Fund	<ul style="list-style-type: none"> Closed in 2009 with all funds being transferred to the Capital Reserve Fund to provide funds for ongoing infrastructure needs.
Cash in Lieu of Parking Reserve Fund	<ul style="list-style-type: none"> Pursuant to the <i>Planning Act R.S.O. 1990 c.P.13</i> as amended, monies received in lieu of parking are to be set aside in this reserve fund and are to be spent only for parking initiatives.
Cash in Lieu of Parkland Dedication	<ul style="list-style-type: none"> Pursuant to the <i>Planning Act R.S.O. 1990 c.P.13</i> as amended, monies received in lieu of parkland dedication are to be set aside in this reserve fund and are to be spent only for the acquisition of land to be used for park or other recreational purposes, including the erection and repair of buildings and the acquisitions of machinery for park or other public recreational purposes.
City Centre Promotions Reserve Fund	<ul style="list-style-type: none"> Provides monies of the purpose or conducting a City Centre Promotion Campaign
Community Facility Redevelopment Reserve Fund	<ul style="list-style-type: none"> Provides funds for the renovation and refurbishing of facilities, such as community centres, pools, libraries and arenas.
Courtneypark Artificial Turf and Synthetic Track Reserve Fund	<ul style="list-style-type: none"> Provides funds for the replacement and future maintenance of the Courtneypark artificial turf, synthetic track and its related equipment.
Developer Contribution Reserve Funds	<ul style="list-style-type: none"> These reserve funds consist of contributions for specific municipal infrastructure collected as a condition of land development. Examples include, but are not limited to sidewalks, roads, traffic signals and tree planting.
Development Charges Reserve Fund: <ul style="list-style-type: none"> ➤ City-wide Engineering; 	<ul style="list-style-type: none"> Pursuant to the <i>Development Charges Act, 1997, S.O. 1997, c. 27</i>, as amended, monies collected under the Act shall be placed into a separate reserve account for the purpose of funding growth related net capital costs for which the development charge was imposed under the Development Charges By-law.

Reserves and Reserve Funds

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Reserve Fund Name	Purpose of the Fund
<ul style="list-style-type: none"> ➤ Transit; ➤ Fire; ➤ Recreation; ➤ Library; ➤ Public Works; ➤ Parking ➤ General Government; ➤ Hershey Debt; ➤ Living Arts Centre Debt; ➤ Storm Drainage 	
Facilities Repair and Renovations Reserve Fund	<ul style="list-style-type: none"> • Provides for capital projects for repairs and renovations to City facilities.
Federal Public Transit Reserve Fund	<ul style="list-style-type: none"> • Revenues are intended to support expenditures for municipal public transportation services.
Fire Training Centre Replacement Reserve Fund	<ul style="list-style-type: none"> • Provides funds for the construction of a new fire training centre.
Fire Vehicles and Equipment Replacement Reserve Fund	<ul style="list-style-type: none"> • Provides funds for the replacement of Fire vehicles and equipment approved in the annual capital budget. Cash receipts resulting from the sale of fire vehicles and equipment shall be deposited into this reserve fund.
Gas Tax (Federal) Reserve Fund	<ul style="list-style-type: none"> • Gas tax revenues are intended to support expenditures for municipal public transportation services, storm water systems or community energy systems.
Gas Tax (Provincial) Reserve Fund	<ul style="list-style-type: none"> • Gas tax revenues are intended to support expenditures for municipal public transportation services.

Reserves and Reserve Funds

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Reserve Fund Name	Purpose of the Fund
General Municipal Development Reserve Fund	<ul style="list-style-type: none"> Provides funds required to service growth in the City, including, but not limited to municipal infrastructure required to service growth in the City, including but not limited to municipal highways, recreational facilities, fire stations and equipment, libraries and land. This Reserve Fund consists of funds collected under lot levy policies in effect prior to 1991.
Main Fleet Vehicle and Equipment Replacement Reserve Fund	<ul style="list-style-type: none"> Provides funds for the replacement of main fleet vehicles and equipment approved in the annual capital program. Cash receipts resulting from the sale of main fleet vehicles and equipment shall be deposited into this reserve fund.
Metrolinx Bikeline Reserve Fund	<ul style="list-style-type: none"> Provides funds for the purchase and installation of bicycle racks on transit vehicles and secured and safe bicycle parking.
Miscellaneous Contributions Reserve Fund	<ul style="list-style-type: none"> Provides funds such as those generated through fund raising or community donations, for miscellaneous works to be undertaken by the City to offset other miscellaneous expenses.
Mississauga Garden Park Development and Maintenance Reserve Funds	<ul style="list-style-type: none"> Provides funds solely for the purpose of the Mississauga Garden Park (now Riverwood) Development as well as providing funds for the long term maintenance costs of the park.
Mississauga Rapid Transit (MRT) Reserve Fund	<ul style="list-style-type: none"> Provides for the construction and maintenance of the MRT bus way system and services. \$65 million was received from the Province of Ontario in 2006.
MoveOntario 2020 Higher Order Transit Reserve Fund	<ul style="list-style-type: none"> Provides funds to be used for the MoveOntario 2020 Dundas and Hurontario Higher-Order Transit Corridor Development.
Ontario Bus Replacement Program Reserve Fund	<ul style="list-style-type: none"> Provides funds for the replacement of municipal transit buses.
Provincial Road and Bridge Infrastructure Reserve Fund	<ul style="list-style-type: none"> Provides funds to be used for the investment in the City of Mississauga's capital municipal roads and bridges infrastructure.

Reserves and Reserve Funds

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Reserve Fund Name	Purpose of the Fund
Provincial Transit Grant Reserve Fund	<ul style="list-style-type: none"> Provincial funding provided to improve and expand public transit.
Roadway Infrastructure Maintenance Reserve Fund	<ul style="list-style-type: none"> Provides fund for the reconstruction and resurfacing of the City road network.
Sick Leave Reserve Fund	<ul style="list-style-type: none"> Provides for the payment to employees for vested sick leave credits as defined in By-law 95-74.
Transit Vehicles & Equipment Replacement Reserve fund	<ul style="list-style-type: none"> Provides funds for the replacement of Transit vehicles and equipment approved in the annual capital budget. Cash receipts resulting from the sale of Transit vehicles and equipment shall be deposited into this reserve fund.
Workers' Compensation Fund	<ul style="list-style-type: none"> Provides funds for the payment of compensation, outlays and expenses assessed to be payable by the City as an employer under the Workplace Safety and Insurance Act, 1997 S.O. 1997, c.16 as amended. Provides funds for actuarial services to establish the appropriate level.