



Reserves and Reserve Funds - Table of Contents

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Reserves and Reserve Funds

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2008 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 Non-Departmental 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 are to fund capital projects, Development Charges, Insurance Claims, Sick Leave 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.
- The 2006 Budget included a strategy to allocate the remaining balance of the Hydro Reserve Fund (\$288 million) between the tax-based capital reserve funds and an internal debt revolving reserve fund referred as the Capital Revolving Fund to provide for future capital infrastructure needs. This continues to be reflected in the 2008 Budget.
- 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. The annual City surplus in excess of \$2.5 million, if any, is transferred to the Capital Reserve Fund.
- 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.

2008 Overview

Reserves and 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, 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.

Operating and Capital Reserves & Reserve Funds Summary				
(\$000's)	Balance	Balance	Change	
	2007	2008	\$	%
Operating	103,417	102,231	(1,186)	(1.1)
Capital	530,105	411,102	(119,003)	(22.4)
Subtotal	633,522	513,333	(120,189)	(19.0)
Development Deferred Revenues	120,425	104,698	(15,727)	(13.1)
Total	753,947	618,031	(135,916)	(18.0)

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 Provincial accounting rules.

2008 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, 2008.

TOTAL OPERATING RESERVES AND RESERVE FUNDS BALANCES (000's)	2007 ESTIMATED BALANCE	2008 PROJECTED BALANCE	CHANGE IN 2008 PROJECTED BALANCE TO 2007 ESTIMATED BALANCE	
	\$	\$	\$	%
TOTAL RESERVES	53,080	51,843	(1,237)	-2.3%
TOTAL RESERVE FUNDS	50,337	50,388	51	0.1%
TOTAL RESERVES AND RESERVE FUNDS	103,417	102,231	(1,186)	-1.1%

Operating Highlights

The balances of the Operating Reserves and Reserve Funds are projected to decrease from \$103.4 million in 2007 to \$102.2 million in 2008 or 1.1%. This decline is primarily due to one-time use of reserves. Highlights are as follows:

- a decline in the balance of the Reserve for Planning Process Update to support various initiatives associated with planning for growth and intensification;
- one –time provision to fund one extra working day included in the 2008 Budget from the Reserve for Labour Settlement; and
- funding of various one-time initiatives such as the initial set up of the tangible capital asset reporting in compliance with new Canadian Institute of Chartered Accountants (CICA) rules.



Reserves and Reserve Funds

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	2008 REQUESTED BUDGET
Transfer to Reserves	\$ 4,230,000
Transfer to Reserve Funds	3,548,000
TOTAL TRANSFERS TO RESERVES AND RESERVE FUNDS	7,778,000

Operating Highlights

The 2008 Operating Program recommends transfers to Operating Reserves and Reserve Funds totalling \$7,778,000. Transfer to the Reserves and Reserve Funds are as follows:

- \$2,902,000 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;
- \$2,598,000 to the Insurance Reserve Fund to fund future insurance claims;
- \$950,000 to the Workers' Compensation Reserve Fund;
- \$800,000 to fund various Arts initiatives as directed by Council;
- \$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.

Reserves and Reserve Funds

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	2008 REQUESTED BUDGET
Transfer from Reserves	\$ 5,468,200
Transfer from Reserve Funds	6,192,300
TOTAL TRANSFER FROM RESERVES AND RESERVE FUNDS	11,660,500

Operating Highlights

The 2008 Operating Program recommends transfers from Reserves and Reserve Funds totalling \$11,660,500. Highlights of the transfers are as follows:

- \$3,483,800 from the Insurance Reserve Fund to cover the payments of estimated claims;
- \$2,630,000 from the Workers' Compensation and Sick Leave Reserve Funds to offset estimated costs;
- \$2,200,000 from the Reserve for Assessment Appeals to provide for assessment related expenses and short term funding of new construction rebates – this policy is being phased out over the next 2 years.;
- \$1,307,800 recovery of costs associated with various planning and intensification studies from the Reserve for Planning Process Updates;
- \$1,066,000 recovery of one extra working day;
- \$494,500 from various sources including Mississauga Business Enterprise Centre (MBEC) and temporary closure of River Grove Community Centre;
- \$378,400 recovery of one-time costs associated with setting up the City's new Tangible Capital Assets reporting system; and
- \$100,000 recovery of arts costs related to building and strengthening partnerships within the community through festivals, events and projects.

2008 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 Fire Training 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, 2008.

2008 CAPITAL PROGRAM RESERVE FUNDS (\$000)	2007 ESTIMATED BALANCE	2008 PROJECTED BALANCE	% CHANGE
	\$	\$	%
CAPITAL PROGRAM - TAX FUNDED	266,261	136,361	-48.8%
CAPITAL PROGRAM - REVOLVING FUND	174,326	183,043	5.0%
CAPITAL PROGRAM - DEVELOPMENT DEFERRED REVENUES	120,425	104,698	-13.1%
CAPITAL PROGRAM - OTHER	89,518	91,700	2.4%
TOTAL CAPITAL RESERVE FUNDS	650,530	515,801	-20.7%
TAX SUPPORTED DEBT	0	0	0.0%

Reserves and Reserve Funds

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(\$000)	2008 REQUESTED BUDGET
	\$
TOTAL TRANSFERS TO CAPITAL RESERVE FUNDS	134,510,500

Capital Highlights

Included in the 2008 Budget recommends transfers of \$134.5 million be transferred to various Capital Reserve Funds (both tax-based and growth related) with details as follows:

- \$46,904,000 in estimated development charge revenues;
- \$30,890,000 in sharing of gas tax revenue from the Federal and Provincial Governments;
- \$29,000,000 transfer from the Roadway Infrastructure Reserve Fund;
- \$13,465,000 transfer from the Operating to the Capital Program;
- \$7,834,000 in transfers from the Operating Budget mainly comprised of the year end surplus;
- \$5,025,000 in estimated parkland dedication contributions;
- \$750,700 in contributions from the operating fund specifically related to Transit;
- \$420,800 contribution from repayment of Living Arts Centre loan from Development Charges;
- \$159,000 in estimated profit sharing from BraeBen Golf Course Operations; and
- \$62,000 in estimated cost sharing initiative for the Courtneypark Artificial Turf.



Reserves and Reserve Funds

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(\$000)	2008 REQUESTED BUDGET
TOTAL TRANSFERS FROM CAPITAL RESERVE FUNDS	\$ 292,871,300

Capital Highlights

The 2008 Budget recommends transfers from tax-based and growth-related Capital Reserve Funds of \$292.9 million to activities and projects as follows:

- \$130,201,000 from Capital Reserve Funds to finance non-growth tax-based projects in the 2008 Capital Budget;
- \$88,775,000 for various transit related initiatives including funding of transit expansion costs contained in the Operating Budget;
- \$68,356,000 from Development Charges to fund growth based projects;
- \$3,796,000 from Parkland Dedication Reserve Fund to fund land acquisitions and certain capital project; and
- \$1,743,000 from developers' contributions to fund growth based projects.



Continuity Schedule



Reserves and Reserve Funds

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Reserves and Reserve Funds

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

Reserves and Reserve Funds	Balance January 2007	Projected 2007 Contributions	Projected 2007 Interest	Projected 2007 Expenditures	Projected Balance December 31, 2007	2008 Projected Contributions	2008 Projected Interest	2008 Projected Expenditures	Projected Balance December 31, 2008
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating Program - Reserves									
Reserve for the Arts	0	600		(558)	42	800		(100)	742
Reserve for Assessment Appeals	9,337	3,342		(2,300)	10,379	2,902		(2,200)	11,081
Reserve for Commodities	6,778				6,778				6,778
Reserve for Current Budget	502			(502)	0				0
Reserve for Bus Shelter Advertising	1,079				1,079				1,079
Reserve for Development Stabilization	5,131			(313)	4,818				4,818
Reserve for Early Retirement	500				500	78		(20)	558
Reserve for Elections	1,464	450		(9)	1,905	450		(40)	2,315
Reserve for General Contingencies	4,139			(420)	3,719			(734)	2,984
Reserve for Labour Settlements, includes OMERS	5,957				5,957			(1,066)	4,891
Reserve for Legal Settlements	2,784			(480)	2,304				2,304
Reserve for Planning Process Updates	3,072	700		(1,302)	2,469			(1,308)	1,162
Reserve for Vacation Pay	5,820				5,820				5,820
Reserve for Winter Maintenance	7,313				7,313				7,313
Operating Programs - Reserve Funds									
Group Benefits Reserve Fund	2,932		161		3,093		170		3,263
Insurance Reserve Fund	21,449	2,598	1,155	(3,484)	21,718	2,598	1,170	(3,484)	22,003
Reserve Fund - Other	680		32	(199)	514		26	(79)	461
Sick Leave Reserve Fund	10,130		543	(500)	10,173		546	(500)	10,219
Workers' Compensation Reserve Fund	14,240	1,950	778	(2,130)	14,839	950	784	(2,130)	14,442
Total Operating Reserves and Reserve Funds	103,304	9,640	2,670	(12,197)	103,417	7,778	2,696	(11,661)	102,231

Numbers may not add due to rounding



Reserves and Reserve Funds

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Continuity Schedule of Reserves and Reserve Funds

(\$000's)

Reserves and Reserve Funds	Balance January 2007	Projected 2007 Contributions	Projected 2007 Interest	Projected 2007 Expenditures	Projected Balance December 31, 2007	2008 Projected Contributions	2008 Projected Interest	2008 Projected Expenditures	Projected Balance December 31, 2008
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Capital Program - Tax Funded									
Britannia Hills Golf Course	51	305	18	0	373	159	27		559
Capital Reserve Fund	54,307	13,644	713	(53,682)	14,982	40,720	55	(54,610)	1,146
Capital Revolving Reserve Fund	164,714	1,311	8,301		174,326		8,716		183,043
Community Facility Redevelopment Reserve Fund	2,173	449	131		2,753		138		2,891
Courtneypark Artificial Turf Reserve Fund	63	62	6		131	62	10		203
Facility Repair & Renovations Reserve Fund	17,527	1,500	389	(11,237)	8,179	10,000	25	(17,673)	531
Federal & Provincial GasTax and MRT Reserve Funds	100,830	29,750	3,685	(56,887)	77,378	30,890	1,130	(85,675)	23,723
Federal Public Transit Reserve Fund	6,012	14,024		(1,400)	18,636		777	(3,100)	16,313
Fire Training Centre Replacm't Reserve Fund	4,092		205		4,297		215		4,512
Fire Vehicles & Equipment Reserve Fund	6,352	1,500	278	(2,298)	5,832		133	(3,167)	2,799
Main Fleet Vehicle & Equip. Reserve Fund	9,679	1,636	440	(2,505)	9,250		307	(3,103)	6,455
Ontario Bus Replacement Program Reserve Fund	0	5,932	297		6,228		311		6,540
Roadway Infrastructure Reserve Fund	101,424	2,000	4,053	(22,372)	85,104		1,682	(51,470)	35,316
Transit Vehicles & Equipment Reserve Fund	31,089	767	1,533	(1,204)	32,185	751	1,638	(179)	34,395
Capital Program - Other									
Development Charges Reserve Fund	56,958	50,214	2,805	(37,059)	72,918	46,904	2,059	(68,356)	53,525
Developer Contributions Reserve Fund	37,000	1,708	1,827	(2,169)	38,366		1,834	(1,689)	38,510
General Mun. Dev. Reserve Fund-Lot Levy	46,334	(1,785)	1,780	(47)	46,282		1,851		48,134
General Mun. Dev. Reserve Fund-Other	4,696	49	232	(107)	4,870		241	(54)	5,057
Parkland Dedication Reserve Fund	38,800	15,181	2,262	(8,737)	47,507	5,025	2,437	(3,796)	51,173
Total Capital Program Reserve Funds	682,102	138,246	28,954	(199,705)	649,598	134,511	23,584	(292,871)	514,822
Grand Total	785,406	147,886	31,624	(211,901)	753,016	142,289	26,280	(304,532)	617,053

Numbers may not add due to rounding





10 Year Forecast Continuity Schedule



Reserves and Reserve Funds

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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 2017. This also includes the Capital Revolving Fund that was established in 2005 from the re-allocation of the Hydro Reserve Fund.

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

	Balance October 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-2017 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance	319,116	336,909	271,087	199,865	116,302	51,873	34,080	34,125	34,079	35,278	35,611	319,116
Transfers/ Loans	1,749	421	390	373	350	322	322	322	322	322	204	5,099
Revenue Stream	0	22,050	14,716	17,296	23,073	30,241	34,821	37,763	40,514	43,465	46,678	310,616
Interest Estimate	16,043	12,909	9,517	5,538	2,470	1,623	1,625	1,623	1,680	1,696	1,708	56,432
Total Available Balance	336,909	372,288	295,709	223,072	142,195	84,059	70,849	73,833	76,595	80,761	84,201	1,840,470
Allocation to Projects	0	101,201	95,845	106,770	90,322	49,979	36,724	39,754	41,318	45,150	48,326	655,389
Unallocated Balance	336,909	271,087	199,865	116,302	51,873	34,080	34,125	34,079	35,278	35,611	35,875	35,875

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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.

Federal and Provincial Contribution Reserve Funds

(\$000's)

	Balance October 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-2017 Total
	\$	\$	\$	\$	\$						\$	\$
Opening Balance	90,004	103,174	47,554	42,255	25,627	11,397	20,611	44,051	48,923	54,459	60,041	548,096
Transfers/ Loans	(6,408)	(8,683)	(11,483)	(14,483)	(15,300)	(15,300)	(15,300)	(15,300)	(15,300)	(15,300)	(15,300)	(148,157)
Revenue Stream	14,665	30,890	49,882	51,893	51,893	51,893	51,893	51,893	51,893	51,893	51,893	510,577
Interest Estimate	4,913	2,264	2,012	1,220	543	981	2,098	2,330	2,593	2,859	3,233	25,047
Total Available Balance	103,174	127,645	87,965	80,884	62,763	48,971	59,301	82,973	88,109	93,911	99,867	935,563
Allocation to Projects	0	80,092	45,710	55,257	51,366	28,360	15,250	34,050	33,650	33,870	31,970	409,574
Unallocated Balance	103,174	47,554	42,255	25,627	11,397	20,611	44,051	48,923	54,459	60,041	67,897	67,897



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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 2017.

Development Charges Reserve Fund - All Services (\$000's)

	Balance October 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-2017 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Opening Balance	59,440	72,917	53,524	40,967	24,613	30,519	33,953	49,582	51,785	57,950	64,041	59,440
Transfers/ Loans	(1,546)	(1,491)	(1,392)	(1,339)	(1,266)	(1,178)	(1,178)	(1,178)	(1,178)	(1,178)	(801)	(13,724)
Reserve Fund Reallocation	6,520	0	0	0	0	0	0	0	0	0	0	6,520
Revenues Estimated to Year End	5,699											5,699
Revenue Stream	0	46,904	42,347	39,450	36,398	26,981	26,981	26,981	26,981	26,421	16,737	316,182
Interest Estimate	2,805	2,059	1,576	947	1,174	1,306	1,907	1,992	2,229	2,463	2,311	20,767
Total Available Balance	72,917	120,389	96,055	80,024	60,919	57,628	61,664	77,377	79,817	85,656	82,289	874,735
Allocation to Projects - All Services	0	66,865	55,088	55,411	30,401	23,675	12,082	25,591	21,867	21,615	22,191	334,786
Unallocated Balance	72,917	53,524	40,967	24,613	30,519	33,953	49,582	51,785	57,950	64,041	60,098	60,098



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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 \$3.1 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 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-2017 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Opening Balance	45,220	47,507	51,173	28,361	20,131	20,343	22,566	23,690	22,384	22,609	22,818	45,220
Transfers/ Loans	25	25	2,125	25	25	25	25	25	25	0	0	2,325
Revenue Stream	0	5,000	5,000	4,000	4,000	4,000	3,000	2,000	2,000	2,000	455	31,455
Interest Estimate	2,262	2,437	1,351	959	969	1,075	1,128	1,066	1,077	1,087	1,019	14,428
Total Available Balance	47,507	54,969	59,649	33,344	25,125	25,443	26,719	26,781	25,486	25,695	24,292	375,010
Allocation to Projects	0	3,796	31,288	13,213	4,782	2,877	3,029	4,396	2,877	2,877	2,893	72,028
Unallocated Balance	47,507	51,173	28,361	20,131	20,343	22,566	23,690	22,384	22,609	22,818	21,399	21,399



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 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.
Reserve for Legal Settlements	<ul style="list-style-type: none"> Provides for potential costs of outstanding legal matters.

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Reserve Name	Purpose of the Fund
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
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.
Capital Revolving Fund	<ul style="list-style-type: none"> Provides funds to be borrowed internally for the ongoing maintenance and enhancement of the capital infrastructure program
Cash in Lieu of Parking Reserve Fund	<ul style="list-style-type: none"> Pursuant to the <i>Planning Act R.S.O. 1990</i> c.P.13 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.

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Reserve Fund Name	Purpose of the Fund
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; ➤ Transit; ➤ Fire; ➤ Recreation; ➤ Library; ➤ Public Works; ➤ General Government; 	<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"> ➤ 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.
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.

Reserves and Reserve Funds

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Reserve Fund Name	Purpose of the Fund
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.
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 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.
Ontario Bus Replacement Program Reserve Fund	<ul style="list-style-type: none"> Provides funds for the replacement of municipal transit buses.
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.