



Reserves and Reserve Funds - Table of Contents

cityofmississauga2007budgetandbusinessplan

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2007 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 to provide for future capital infrastructure needs. This new policy has been fully implemented in the 2007 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.

2007 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 2006	Balance 2007	Change	
			\$	%
Operating	93,445	92,416	(1,029)	(1.1)
Capital	654,208	606,512	(47,696)	(7.3)
Total	747,653	698,928	(48,725)	(6.5)

2007 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, 2007.

TOTAL OPERATING RESERVES AND RESERVE FUNDS BALANCES	2006 ESTIMATED BALANCE	2007 PROJECTED BALANCE	CHANGE IN 2007 PROJECTED BALANCE TO 2006 ESTIMATED BALANCE	
	\$	\$	\$	%
TOTAL RESERVES	49,610	49,166	(444)	-0.9%
TOTAL RESERVE FUNDS	43,835	43,250	(585)	-1.3%
TOTAL RESERVES AND RESERVE FUNDS	93,445	92,416	(1,029)	-1.1%

Operating Highlights

The balances of the Operating Reserves and Reserve Funds are projected to decrease from \$93.4 million in 2006 to \$92.4 million in 2007 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 Development Stabilization as funding is used to support increased staffing related to higher development activity as part of the Development Workload Assistance (DWA) program; and
- Worker's Compensation Reserve Fund is being reduced as expenses exceed contributions as the last actuarial evaluation showed a surplus.

	2007 REQUESTED BUDGET
Transfer to Reserves	\$ 1,992,000
Transfer to Reserve Funds	3,548,000
TOTAL TRANSFERS TO RESERVES AND RESERVE FUNDS	5,540,000

Operating Highlights

The 2007 Operating Program recommends transfers to Operating Reserves and Reserve Funds totalling \$5,540,000. Transfer to the Reserves and Reserve Funds are as follows:

- \$2,598,000 to the Insurance Reserve Fund to fund future insurance claims;
- \$1,542,000 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;
- \$950,000 to the Workers' Compensation Reserve Fund; and
- \$450,000 to the Reserve for Elections to fund future municipal elections.

	2007 REQUESTED BUDGET
Transfer from Reserves	\$ 2,436,900
Transfer from Reserve Funds	6,192,300
TOTAL TRANSFER FROM RESERVES AND RESERVE FUNDS	8,629,200

Operating Highlights

The 2007 Operating Program recommends transfers from Reserves and Reserve Funds totalling \$8,629,200. 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;
- \$1,192,200 recovery of costs associated with the Zoning By-law review and various staff studies from the Reserve for Planning Process Updates;
- \$500,000 from the Reserve for Assessment Appeals to provide for short term funding of new construction rebates – this policy is being phased out over the next 2 years.;
- \$498,500 from various sources including Mississauga Business Enterprise Centre (MBEC); and
- \$324,700 recovery of development workload assistance staff in departments from the Reserve for Development Stabilization.

2007 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, 2007.

2007 CAPITAL PROGRAM RESERVE FUNDS (\$000)	2006 ESTIMATED BALANCE	2007 PROJECTED BALANCE	% CHANGE
	\$	\$	%
CAPITAL PROGRAM - TAX FUNDED	311,827	246,485	-21.0%
CAPITAL PROGRAM - REVOLVING FUND	163,383	171,552	5.0%
CAPITAL PROGRAM - OTHER	178,998	188,475	5.3%
TOTAL CAPITAL RESERVE FUNDS	654,208	606,512	-7.3%
TAX SUPPORTED DEBT	0	0	0.0%

(\$000)	2007 REQUESTED BUDGET
TOTAL TRANSFERS TO CAPITAL RESERVE FUNDS	\$ 119,637,700

Capital Highlights

Included in the 2007 Budget recommends transfers of \$119.6 million be transferred to various Capital Reserve Funds (both tax-based and growth related) with details as follows:

- \$52,290,000 in estimated development charge revenues;
- \$35,179,000 in sharing of gas tax revenue from the Federal and Provincial Governments;
- \$13,200,000 transfer from the Operating to the Capital Program;
- \$5,025,000 in estimated parkland dedication contributions;
- \$750,400 in contributions from the operating fund specifically related to Transit; and
- \$442,900 contribution from repayment of Living Arts Centre loan from Development Charges.

As part of the 2006 year-end process, two transfers to the Capital Reserve Fund will be made:

- transfers of the 2006 operating surplus estimated at \$12,000,000; and
- transfer of \$750,400 in contribution from the operating fund specifically related to transit.

(\$000)	2007 REQUESTED BUDGET
TOTAL TRANSFERS FROM CAPITAL RESERVE FUNDS	194,691,000

Capital Highlights

The 2007 Budget recommends transfers from tax-based and growth-related Capital Reserve Funds of \$195.0 million to activities and projects as follows:

- \$90,006,000 from Capital Reserve Funds to finance non-growth tax-based projects in the 2007 Capital Budget;
- \$49,396,000 for various transit related initiatives including funding of transit expansion costs contained in the Operating Budget;
- \$46,705,000 from Development Charges to fund growth based projects;
- \$1,990,000 from developers' contributions to fund growth based projects; and
- \$6,594,000 from Parkland Dedication Reserve Fund to fund land acquisitions and certain capital 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 2006	Projected 2006 Contributions	Projected 2006 Expenditures	Projected Balance December 31, 2006	2007 Projected Contributions	2007 Projected Interest	2007 Projected Expenditures	Projected Balance December 31, 2007
	\$	\$	\$	\$	\$	\$	\$	\$
Operating Program - Reserves								
Reserve for Assessment Appeals	8,656	1,952	(2,180)	8,428	1,542		(500)	9,470
Reserve for Commodities	4,025	1,024		5,049				5,049
Reserve for Current Budget	102	717	(102)	717				717
Reserve for Bus Shelter Advertising	1,079			1,079				1,079
Reserve for Development Stabilization	5,697		(579)	5,118			(325)	4,793
Reserve for Early Retirement	500			500				500
Reserve for Elections	1,064	400	(1,422)	42	450			492
Reserve for General Contingencies	3,163	1,000	(237)	3,926			(420)	3,506
Reserve for Labour Settlements, includes OMERS	6,468	950	(1,200)	6,218				6,218
Reserve for Legal Settlements	2,784			2,784				2,784
Reserve for Planning Process Updates	2,112	1,000	(495)	2,617			(1,192)	1,425
Reserve for Vacation Pay	5,820			5,820				5,820
Reserve for Winter Maintenance	6,438	875		7,313				7,313
Operating Program - Reserve Funds								
Operating Programs - Reserve Funds								
Group Benefits Reserve Fund	2,780			2,780		139		2,919
Insurance Reserve Fund	17,805	2,598	(3,530)	16,873	2,598	799	(3,484)	16,787
Reserve Fund - Other	2,852		(79)	2,773		135	(79)	2,829
Sick Leave Reserve Fund	9,604		(500)	9,104		430	(500)	9,034
Workers' Compensation Reserve Fund	13,485	950	(2,130)	12,305	950	556	(2,130)	11,681
Total Operating Reserves and Reserve Funds	94,433	11,466	(12,454)	93,445	5,540	2,060	(8,629)	92,416



Reserves and Reserve Funds

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Continuity Schedule of Reserves and Reserve Funds

(\$000's)

Reserves and Reserve Funds	Balance January 2006	Projected 2006 Contributions	Projected 2006 Interest	Projected 2006 Expenditures	Projected Balance December 31, 2006	2007 Projected Contributions	2007 Projected Interest	2007 Projected Expenditures	Projected Balance December 31, 2007
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Capital Program - Tax Funded									
Britannia Hills Golf Course	825		14	(825)	14		1		15
Capital Reserve Fund	54,062	9,600	2,523	(27,822)	38,362	7,143	650	(32,509)	13,646
Capital Revolving Reserve Fund	155,359	49	7,975		163,383		8,169		171,552
Community Facility Redevelopment Reserve Fund	3,086		102	(1,040)	2,148		107		2,255
Courtneypark Artificial Turf Reserve Fund	0		0		0		0		0
Facility Repair & Renovations Reserve Fund	28,459	1,342	815	(13,496)	17,120	13,500	94	(28,748)	1,966
Federal Gas Tax (City and Regional)	5,976	17,927	1,064	(2,630)	22,337	15,379	98	(35,756)	2,058
Federal Public Transit Reserve Fund	0	5,932	297		6,228	4,500	491	(900)	10,320
Fire Training Centre Replacm't Reserve Fund	3,880		194		4,074		204		4,278
Fire Vehicles & Equipment Reserve Fund	6,492	1,503	301	(1,985)	6,311	1,500	269	(2,432)	5,648
Main Fleet Vehicle & Equip. Reserve Fund	9,846	1,553	456	(2,288)	9,566	1,500	430	(2,475)	9,021
Provincial Gas Tax	2,365	10,918	357	(6,146)	7,494	15,300	822	(6,362)	17,253
Mississauga Rapid Transit (MRT) Reserve Fund	0	65,000	3,250		68,250	0	3,094	(6,378)	64,966
Roadway Infrastructure Reserve Fund	118,597	2,000	4,779	(25,020)	100,357	2,000	3,949	(23,380)	82,925
Transit Vehicles & Equipment Reserve Fund	33,029	1,500	1,408	(6,372)	29,565	1,501	1,530	(462)	32,134
Capital Program - Other									
Capital Program -Other									
Development Charges Reserve Fund	81,505	36,897	1,853	(65,458)	54,798	52,290	2,113	(46,705)	62,497
Developer Contributions Reserve Fund	34,361	1,708	1,695	(2,169)	35,594		1,680	(1,990)	35,284
General Mun. Dev. Reserve Fund-Lot Levy	48,145	(3,404)	1,566		46,307		1,621		47,927
General Mun. Dev. Reserve Fund-Other	4,044	393	223	28	4,688		234		4,923
Parkland Dedication Reserve Fund	57,080	10,403	1,791	(31,664)	37,611	5,025	1,802	(6,594)	37,844
Total Capital Program Reserve Funds	647,112	163,321	30,662	(186,886)	654,208	119,638	27,357	(194,691)	606,512
Grand Total	741,545	174,787	30,662	(199,340)	747,653	125,178	29,417	(203,320)	698,928



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 2016. 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 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-2016 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance	352,544	370,902	323,442	265,837	169,154	88,045	30,555	13,906	35,902	39,105	39,461	352,544
Transfers/ Loans	696	443	394	364	349	327	302	302	302	302	302	4,081
Revenue Stream	0	26,701	14,450	15,614	19,670	26,287	33,377	37,386	39,333	41,560	44,580	298,958
Interest Estimate	17,662	15,402	12,659	8,055	4,193	1,455	662	1,710	1,862	1,879	1,913	67,451
Total Available Balance	370,902	413,448	350,945	289,870	193,366	116,114	64,895	53,303	77,398	82,846	86,254	2,099,342
Allocation to Projects	0	90,006	85,108	120,716	105,321	85,559	50,990	17,401	38,293	43,385	46,090	682,870
Unallocated Balance	370,902	323,442	265,837	169,154	88,045	30,555	13,906	35,902	39,105	39,461	40,164	40,164

Federal and Provincial Gas Tax 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 can be used for any two of the following capital programs: transit, storm drainage or energy conservation. Detailed transit studies and plans are being prepared to determine the best use of these funds. This table also includes \$65 million received from the Province of Ontario towards financing the Mississauga Bus Rapid Transit.

Federal and Provincial Gas Tax Reserve Fund (\$000's)

	Balance October 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-2016 Total
	\$	\$	\$	\$	\$						\$	\$
Opening Balance	96,012	104,309	94,597	52,701	52,379	28,610	17,226	50,843	58,186	82,196	81,839	718,898
Transfers/ Loans	(2,646)	(4,962)	(7,280)	(9,975)	(12,938)	(15,300)	(15,300)	(15,300)	(15,300)	(15,300)	(15,300)	(129,601)
Revenue Stream	5,976	35,179	35,814	55,485	53,146	53,146	53,146	53,146	53,146	53,146	53,146	504,476
Interest Estimate	4,967	4,505	2,510	2,494	1,362	820	2,421	2,771	3,914	3,897	5,612	35,273
Total Available Balance	104,309	139,031	125,640	100,706	93,949	67,276	57,493	91,460	99,946	123,939	125,297	1,129,046
Allocation to Projects	0	44,434	72,939	48,327	65,339	50,050	6,650	33,274	17,750	42,100	7,450	388,313
Unallocated Balance	104,309	94,597	52,701	52,379	28,610	17,226	50,843	58,186	82,196	81,839	117,847	117,847

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 2016.

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

	Balance October 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-2016 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Opening Balance	54,576	54,798	62,496	54,443	59,427	51,667	50,150	62,682	76,233	79,980	92,685	54,576
Transfers/ Loans	(1,031)	(1,562)	(1,404)	(1,311)	(1,262)	(1,193)	(1,111)	(1,111)	(1,111)	(1,111)	(1,111)	(13,321)
Reserve Fund Reallocation	(4,600)	830	0	0	0	0	0	0	0	0	0	(3,770)
Revenues Estimated to Year End	4,000											4,000
Revenue Stream	0	52,290	45,845	41,689	39,024	36,504	26,310	26,310	26,310	26,310	25,786	346,379
Interest Estimate	1,853	2,113	1,841	2,010	1,747	1,696	2,120	2,578	2,705	3,134	3,430	25,227
Total Available Balance	54,798	108,469	108,778	96,831	98,935	88,674	77,468	90,459	104,137	108,313	120,790	1,057,653
Allocation to Projects - All Services	0	45,973	54,335	37,404	47,268	38,524	14,786	14,226	24,157	15,628	19,354	311,655
Unallocated Balance	54,798	62,496	54,443	59,427	51,667	50,150	62,682	76,233	79,980	92,685	101,436	101,436

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 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2007-2016 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Opening Balance	35,795	37,611	37,844	18,275	7,513	3,565	2,600	2,885	3,567	3,001	3,831	35,795
Transfers/ Loans	25	25	25	2,125	25	25	25	25	25	25	0	2,350
Revenue Stream	0	5,000	5,000	4,000	4,000	3,000	3,000	2,000	2,000	2,000	750	30,750
Interest Estimate	1,791	1,802	870	358	170	124	137	170	143	182	165	5,912
Total Available Balance	37,611	44,438	43,739	24,758	11,708	6,714	5,762	5,080	5,735	5,208	4,746	195,500
Allocation to Projects	0	6,594	25,464	17,245	8,143	4,114	2,877	1,513	2,734	1,377	1,277	71,338
Unallocated Balance	37,611	37,844	18,275	7,513	3,565	2,600	2,885	3,567	3,001	3,831	3,469	3,469



Fund Descriptions




Reserves and Reserve Funds

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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.
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.



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Reserve Name	Purpose of the Fund
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.
Cash in Lieu of Parkland Dedication	<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 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.



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Reserve Fund Name	Purpose of the Fund
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; ➤ Hershey Debt; ➤ Living Arts Centre Debt; ➤ Storm Drainage 	<ul style="list-style-type: none"> Pursuant to the <i>Development Charges Act, 1997</i>, S.O. 1997, c. 27, 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.
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.



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Reserve Fund Name	Purpose of the Fund
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.
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.
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.



Reserves and Reserve Funds

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Reserve Fund Name	Purpose of the Fund
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.