

Reserves and Reserve Funds DRAFT

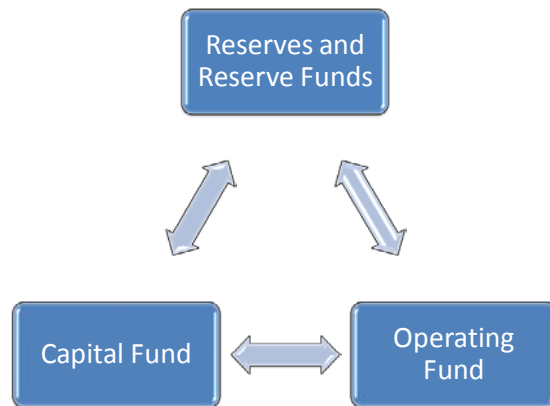
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Overview

Reserves and Reserve Funds are established by Council to assist with long term financial stability and financial planning. These funds are set aside to help offset future capital needs, obligations, pressures and costs. They are drawn upon to finance specific purpose capital and operating expenditures as designated by Council, to minimize tax rate fluctuations due to unanticipated expenditures and revenue shortfalls, and to fund ongoing projects and programs (i.e. insurance and employee benefits)

The following chart shows the relationships between the different funds:



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. Interest earned by reserves appear within the Financial Transactions - Investment Income Program which is part of the operating budget.

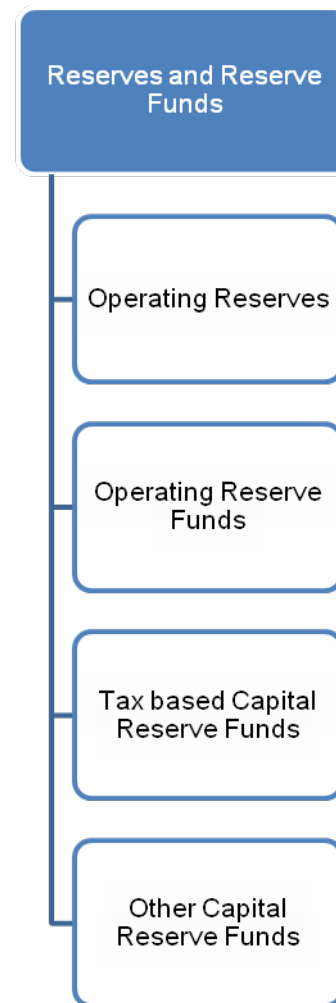
A reserve is generally used either to mitigate the impact of fluctuations in operating costs and revenue or to accumulate funds for future or contingent liabilities. Examples of reserves currently employed by the City to mitigate budgetary fluctuations include: Reserve for Winter Maintenance, Reserve 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.

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. Some Reserve Funds are established from funding transfers from the Federal and Provincial Governments, as a requirement of receiving the funding such as Gas Tax funding. 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.



Forecast Changes

The following chart provides a summary of the projected 2010 Reserves and Reserve Funds as compared to 2011.

Operating and Capital Reserves & Reserve Funds Summary

(\$000's)	Projected Balance 2010	Projected Balance 2011	Change \$	%
Operating	105,902	105,555	(347)	(0.3)
Capital	277,210	178,351	(98,859)	(35.7)
Total	383,112	283,906	(99,206)	(25.9)
Development Deferred Revenues	50,390	50,929	539	1.1
Total	433,502	334,835	(98,667)	(22.8)

Note: Numbers may not add due to rounding

The 2011 balances in the Operating and Capital Reserves and Reserve Funds are estimated to decline by \$99 million or 23 percent from 2010. The decline in the operating reserves is a result of one-time projects and the phasing in of building permit revenue and planning fees. These are offset by transfer to reserves for the cost of one work day - 2011 has only 260 working days versus a normal year of 261 days. The reduction in the Capital Reserve funds reflects the planned decline of the City's tax based reserve funds to fund its capital program and the financing of the construction of the Bus Rapid Transit project. This project is funded partially by funds advanced from senior levels of government which are held in reserve funds. After 2012, the City will maintain an estimated minimum balance of approximately \$60 million in the tax based funds.

Operating Reserves and Reserve Funds

The balances of the Operating Reserves and Reserve Funds are projected to decline over the next year.

Compared to 2010, the balance in the Operating Reserves are anticipated to decline by \$0.8 million or a 1.8%. The decline is primarily due to the revenue phase-in plan for planning and building revenues. Part of the revenue shortfall is being financed from the Development Stabilization Reserve (2011 \$1.1 million). The plan phases in the shortfall over the three years. 2011 is the second year of this three year plan. Transfers are also being made to fund one-time studies. These reductions are offset by a transfer to the Reserve for Labour Settlement of \$1.5 million related to having one less working day in 2011 than usual.

Total Operating Reserves And Reserve Funds Balances (000's)	2010 Estimated Balance \$	2011 Projected Balance \$	Change in 2011 Projected Balance to 2010 Estimated Balance	
			\$	%
Total Reserves	42,674	41,911	(763)	-1.8%
Total Reserve Funds	63,228	63,644	416	0.7%
Total Reserves And Reserve Funds	105,902	105,555	(347)	-0.3%

Transfers to Operating Reserves and Reserve Funds

	2011 Requested Budget \$
Transfer to Reserves	2,362,600
Transfer to Reserve Funds	3,548,000
Total Transfers to Reserves and Reserve Funds	5,910,600

The 2011 Operating Program recommends transfers to Operating Reserves and Reserve Funds totalling \$5,910,600. Transfer to the Reserves and Reserve Funds are as follows:

- \$2,598,000 to the Insurance Reserve Fund to fund future insurance claims;
- \$1,525,600 to the Reserve for Labour Settlement as the number of working days in 2011 is 260 rather than the normal 261 days; and \$50,000 for the employee survey which is only conducted every 18 months;
- \$950,000 to the Workers' Compensation Reserve Fund;
- \$450,000 to the Reserve for Elections to fund future municipal elections;
- \$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 2 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; and
- \$78,000 to fund life insurance claims and purchase life insurance policies for retired employees.

Transfers from Operating Reserves and Reserve Funds

	2011 Requested Budget
Transfer from Reserves	3,125,800
Transfer from Reserve Funds	6,226,800
Total Transfer from Reserves and Reserve Funds	9,352,600

The 2011 Operating Program recommends transfers from Reserves and Reserve Funds totalling \$9,352,600. Highlights of the transfers are as follows:

- \$3,563,800 from the Insurance Reserve Fund to cover the payments of estimated claims;
- \$1,128,500 from the Reserves for Development Stabilization for year two of a three year plan to phase-in building permit and planning fee shortfalls;
- \$2,630,000 from the Workers' Compensation and Sick Leave Reserve Funds to offset estimated costs;
- \$250,000 from the Reserve for General Contingencies for phasing in of regulatory revenue shortfalls;
- \$83,100 from the Reserve for Election for election related costs;
- \$460,000 recovery of various one-time items including parking strategy and ninth line corridor studies;
- \$358,000 in funds transferred from the reserves in 2010 related to work unable to be completed in 2010;
- \$131,000 for a staff accessibility customer service training program required under the *Occupational Health and Safety Amendment Act, 2010*;
- \$207,000 funding for staffing and contractor costs associated with Cooksville creek clean up;
- \$275,100 funding of the Project Management Support Office which will be fully recovered from capital projects; and
- \$266,100 for various other transfers.

Capital Reserve Funds

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, 2011 as well as a 10 year forecast for various capital based reserve funds.

2011 Capital Program Reserve Funds (\$000)	2010 Estimated Balance \$	2011 Projected Balance \$	% Change
Capital Program - Tax Funded	173,526	72,594	-58.2%
Capital Program - Development Deferred Revenues	50,390	50,929	1.1%
Capital Program - Other	103,684	105,757	2.0%
Total Capital Reserve Funds	327,600	229,280	-30.0%
Tax Supported Debt	0	0	0.0%

(\$000)	2011 Requested Budget \$
Total Transfers to Capital Reserve Funds	144,284,527

Capital Highlights

Included in the 2011 Budget are recommendations that \$144.3 million be transferred to various Capital Reserve Funds (both tax-based and growth related) with details as follows:

- \$52,336,665 in sharing of gas tax revenue from the Federal and Provincial Governments;
- \$22,000,000 transfer from the Transit Vehicle and Equipment Reserve Fund to the Roadway Infrastructure Reserve Fund;
- \$20,828,532 in estimated development charge revenues;
- \$21,690,382 transfer from the Operating to the Capital Program;
- \$13,218,711 in various Development Charge transactions;
- \$6,300,000 transfer from the Capital Reserve Fund to the Facility Repair and Renovation Reserve Fund;
- \$3,361,000 in estimated land sale revenue to the Parkland Dedication Reserve Fund;
- \$2,250,000 in estimated parkland dedication contributions;
- \$2,000,000 transfer from the Capital Reserve Fund to the Fire Vehicles and Equipment Reserve Fund;
- \$96,637 contribution from repayment of Living Arts Centre loan from Development Charges to the Capital Reserve Fund;
- \$90,600 in estimated cost sharing initiative for the Courtneypark Artificial Turf;
- \$82,000 in estimated profit sharing from the Braeben Golf Course and the Region of Peel; and
- \$30,000 in estimated sponsorship for Riverwood.

(\$000)	2011 Requested Budget \$
Total Transfers from Capital Reserve Funds	252,243,712

Capital Highlights

The 2011 Budget recommends transfers from tax-based and growth-related Capital Reserve Funds of \$252.2 million to activities and projects as follows:

- \$135,379,910 from Capital Reserve Funds to finance non-growth tax-based projects in the 2011 Capital Budget;
- \$73,856,798 for various transit related initiatives including funding of transit expansion costs contained in the Operating Budget;
- \$31,128,000 from Development Charges to fund growth based projects;
- \$9,367,000 from Parkland Dedication Reserve Fund to fund land acquisitions and certain capital project; and
- \$2,512,000 from developers' contributions to fund growth based projects.

Continuity Schedule of Operating Reserves and Reserve Funds

(\$000's)

Reserves and Reserve Funds	Bal Jan 2010	Proj'td 2010 Contrib'n	Proj'td 2010 Interest	Proj'td 2010 Expends	Proj'td Bal Dec 31-10	2011 Proj'td Contrib'n	2011 Proj'td Interest	2011 Proj'td Expends	Proj'td Bal Dec 31-11
Operating Program – Reserves									
Reserve for the Arts	1,684	0		(139)	1,544				1,544
Reserve for Assessment Appeals	7,570	309		(1,230)	6,649	309			6,958
Reserve for Commodities	5,778	0		(750)	5,028				5,028
Reserve for Current Budget	229	0		(229)	0				0
Reserve for Building Permits Revenue Stabilization	1,376	0		(1,327)	49				49
Reserve for Bus Shelter Advertising	747	0		0	747				747
Reserve for Development Stabilization	4,691	0		0	4,691			(1,129)	3,563
Reserve for Early Retirement	500	78		(20)	558	78		(20)	616
Reserve for Elections	2,790	450		(1,914)	1,326	450		(83)	1,693
Reserve for General Contingencies	2,367	4,000		(2,917)	3,450			(784)	2,666
Reserve for Labour Settlements	4,807	0		(2,400)	2,408	1,526		(650)	3,283
Reserve for Legal Settlements	1,836	0		0	1,836				1,836
Reserve for Planning Process Updates	2,761	0		(1,505)	1,256			(460)	796
Reserve for Vacation Pay	5,820	0		0	5,820				5,820
Reserve for Winter Maintenance	7,313	0		0	7,313				7,313
Operating Programs –Reserve Funds									
Group Benefits Reserve Fund	3,808	0	190	0	3,998		200		4,198
Insurance Reserve Fund	32,713	2,598	1,593	(4,314)	32,590	2,598	1,605	(3,564)	33,230
Reserve Fund – Other	105	0	3	(79)	30		2	(33)	(1)
Sick Leave Reserve Fund	10,093	0	492	(500)	10,085		492	(500)	10,077
Workers' Compensation Reserve Fund	16,889	950	815	(2,130)	16,524	950	797	(2,130)	16,141
Total Operating Reserves and Reserve Funds	113,877	8,385	3,094	(19,454)	105,902	5,911	3,095	(9,352)	105,555

Note: Numbers may not add due to rounding.

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

Reserves and Reserve Funds	Bal Jan 2010	Proj'td 2010 Contrib'n	Proj'td 2010 Interest	Proj'td 2010 Expends	Proj'td Bal Dec 31-10	2011 Proj'td Contrib'n	2011 Proj'td Interest	2011 Proj'td Expends	Proj'td Bal Dec 31-11
Capital Program - Tax Funded									
2009 Special Projects Capital Reserve Fund	6,569		292	(70)	6,791		288	(400)	6,679
Britannia Hills Golf Course	129		4	(35)	98	82	8		188
Capital Reserve Fund	154,175	18,840	4,150	(80,784)	96,382	22,370	1,954	(75,336)	45,370
Community Facility Redevelopment Reserve Fund	3,352	7	151		3,510		158		3,668
Courtneypark Artificial Turf Reserve Fund	395	91	22		507	91	27		625
Facility Repair & Renovations Reserve Fund	3,995	13,000	153	(13,601)	3,547	6,300	13	(9,548)	312
Federal & Provincial Contributions	82,402	53,051	1,458	(103,603)	33,309	52,337	530	(73,857)	12,319
Fire Vehicles & Equipment Reserve Fund	2,118		36	(1,322)	832	2,000	7	(2,678)	161
Main Fleet Vehicle & Equip. Reserve Fund	4,441	37	125	(1,695)	2,909		49	(1,820)	1,138
Roadway Infrastructure Reserve Fund	19,643	7,500	134	(24,160)	3,117	22,000	80	(23,347)	1,850
Transit Vehicles & Equipment Reserve Fund	21,537	17	970		22,523		12	(22,250)	286
Capital Program - Other									
Development Charges Reserve Fund	39,537	15,344	46	(50,285)	4,643	33,464	70	(31,128)	7,048
Developer Contributions Reserve Fund	44,641	1,819	1,977	(2,520)	45,917		1,953	(2,512)	45,359
General Mun. Dev. Reserve Fund-Lot Levy	50,515	(1,112)	2,195	(614)	50,984		2,294		53,278
General Mun. Dev. Reserve Fund-Other	6,593	169	292	(270)	6,783	30	307		7,120
Parkland Dedication Reserve Fund	55,056	5,680	1,970	(16,959)	45,747	5,611	1,890	(9,367)	43,881
Total Capital Program Reserve Funds	495,098	114,443	13,977	(295,918)	327,600	144,285	9,640	(252,244)	229,280
Grand Total	608,975	122,828	17,071	(315,372)	433,501	150,195	12,735	(261,596)	334,836

Note: Numbers may not add due to rounding.

10 Year Forecast Schedule

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 2020

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

	Bal Nov 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011- 2020 Total
Opening Balance	134,235	139,612	59,463	59,467	59,394	58,777	59,269	59,255	59,330	58,898	59,070	134,235
Transfers/ Loans	(635)	680	303	324	266	256	241	248	247	241	203	2,374
Revenue Stream	0	21,690	24,780	27,996	31,357	34,885	38,596	42,500	46,600	50,908	55,442	374,753
Interest Estimate	6,012	2,561	2,561	2,558	2,531	2,552	2,552	2,555	2,536	2,544	2,526	31,487
Total Available Balance	139,612	164,543	87,106	90,344	93,549	96,469	100,657	104,557	108,714	112,590	117,242	1,215,383
Allocation to Projects	0	105,080	27,640	30,950	34,772	37,201	41,403	45,227	49,816	53,520	58,575	484,183
Unallocated Balance	139,612	59,463	59,467	59,394	58,777	59,269	59,255	59,330	58,898	59,070	58,666	58,666

Note: A 1 percent infrastructure levy has been included for 2011 to 2020.

Federal and Provincial Contribution Reserve Funds

These Reserve Funds include receipts from Federal and Provincial governments primarily related to Gas Tax and funding for transit initiatives.

Federal and Provincial Contribution Reserve Funds (\$000's)

	Bal Nov 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011- 2020 Total
Opening Balance	46,502	33,309	12,319	173	16,615	39,115	51,739	26,116	10,038	2,456	6,252	244,633
Transfers/ Loans	(23,138)	(22,903)	(20,845)	(18,089)	(16,158)	(14,808)	(14,808)	(14,808)	(14,808)	(14,808)	(14,808)	(189,976)
Revenue Stream	8,511	52,337	52,337	52,337	52,337	52,337	52,337	52,337	52,337	52,337	52,337	531,877
Interest Estimate	1,434	530	7	715	1,684	2,228	1,125	432	106	269	85	8,617
Total Available Balance	33,309	63,274	43,819	35,136	54,479	78,872	90,393	64,078	47,673	40,254	43,866	595,152
Allocation to Projects	0	50,954	43,646	18,521	15,364	27,133	64,277	54,040	45,217	34,003	41,884	395,038
Unallocated Balance	33,309	12,319	173	16,615	39,115	51,739	26,116	10,038	2,456	6,252	1,982	1,982

Details of the revenue streams are included below:

(\$ millions)	2011	2012	2013	2014	2015	Total
Provincial Gas Tax	\$14.8	\$14.8	\$14.8	\$14.8	\$14.8	\$74.0
Ontario Bus Replacement*	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Federal Gas Tax (City Portion)	\$20.5	\$20.5	\$20.5	\$20.5	\$20.5	\$102.5
Federal Gas Tax (Regional Portion)	\$17.0	\$17.0	\$17.0	\$17.0	\$17.0	\$85.0
Subtotal	\$52.3	\$52.3	\$52.3	\$52.3	\$52.3	\$261.5
Provincial BRT Funding						\$65.0
Federal BRT Funding						\$58.0
Total						\$384.5

* Funding for Ontario Bus Replacement was eliminated in 2010.

Provincial Gas Tax

The use of Provincial gas tax funding to support Transit growth has allowed the expansion of Transit service with no tax impact. In 2010, the Provincial gas tax funding was fully allocated towards transit. Therefore, starting in 2011 and beyond, costs associated with any further Transit expansion will have to be absorbed through property taxes. Mississauga will need to evaluate the impact of forecasted transit service level expansion relative to the tax rate increases for the future.

As previously mentioned, the City's transit ridership is declining. As such, our share of the Provincial Gas Tax may also be reduced in future years. The City will continue to monitor and make any adjustments required at that time.

Ontario Bus Replacement

In 2010 the Province announced the elimination of the Ontario Bus Replacement Program, which subsidized the cost of replacement buses. The lost funding to the City totals approximately \$50 million. This means the City has to find alternative funding sources to maintain its transit fleet in a good state of repair.

Federal and Regional Portion of Federal Gas Tax Reserves

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.

In 2009, the Federal gas tax forecast doubled from the 2008 level of 2.5 cents to 5.0 cents per litre. The receipts in 2010 were \$20.5 million with a total of \$102.5 million being received over the next five year period. Also, the Region of Peel, since 2006 has flowed through any Federal gas tax receipts to the lower tier municipalities after accounting for TransHelp requirements. The City's capital forecast assumes this will continue and includes receipts totalling \$17 million over the 2011 to 2014 of \$68 million. To 2020 the receipts are estimated at \$170 million.

The use of the Federal gas tax revenues is restricted for certain purposes. These funds can be applied to no more than two of the following city services: transit, storm water systems, community energy systems and road infrastructure. To be eligible for funding, municipalities cannot reduce their existing/historical spending on capital projects. Similar to Provincial gas tax revenues, Federal gas taxes cannot be used to reduce property taxes. In order to help address the City's growing gridlock problems, Mississauga plans to invest Federal gas tax revenues to expand transit infrastructure, improve transit services and with the elimination of the Ontario Bus replacement program, to help finance bus replacements. As such, Federal gas taxes are not available to fund general capital infrastructure needs. Municipalities across Canada continue to ask for an escalation to the Gas Tax to ensure its value does not depreciate over time.

Other Transit Based Reserve

In addition to one-time funding received in 2008 as previously mentioned, the province has provided a one-time support of public transit with \$65 million to fund Mississauga's Bus Rapid Transit (BRT) project – a separated roadway connecting the Mississauga/Oakville border to Renforth Drive via Highway 403 and Eglinton Avenue.

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 2020.

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

	Bal Nov 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011- 2020 Total
Opening Balance	2,186	4,643	7,048	12,137	23,877	16,403	2,960	-1,601	4,082	11,548	18,502	2,186
Transfers/ Loans	2,410	12,635	(1,363)	(1,446)	(1,215)	(1,173)	(1,124)	(1,149)	(1,149)	(1,122)	(973)	4,332
Revenue Stream	0	20,829	60,202	63,265	54,512	56,294	54,369	46,590	46,665	45,941	39,224	487,891
Interest Estimate	46	70	120	236	162	29	(16)	40	114	183	187	1,173
Total Available Balance	4,643	38,176	66,008	74,193	77,336	71,554	56,188	43,879	49,712	56,551	56,940	595,179
Allocation to Projects - All Services	0	31,128	53,871	50,316	60,933	68,594	57,790	39,798	38,164	38,049	38,032	476,674
Unallocated Balance	4,643	7,048	12,137	23,877	16,403	2,960	-1,601	4,082	11,548	18,502	18,908	18,908

Cash in lieu of Parkland Dedication

The annual average revenue generated from cash in lieu of parkland dedication is expected to be \$3.7 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)

	Bal Nov 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011- 2020 Total
Opening Balance	43,777	45,747	43,881	23,581	18,255	13,264	18,087	6,794	7,354	6,081	8,109	43,777
Transfers/ Loans	0	3,361	10	10	10	10	10	10	10	10	10	3,451
Revenue Stream	0	2,250	3,000	4,500	6,000	6,750	7,500	8,250	9,750	9,750	9,218	66,968
Interest Estimate	1,970	1,890	1,015	786	571	779	293	317	262	349	327	8,558
Total Available Balance	45,747	53,248	47,906	28,877	24,836	20,803	25,890	15,371	17,376	16,190	17,663	313,906
Allocation to Projects	0	9,367	24,326	10,622	11,571	2,716	19,096	8,017	11,295	8,081	10,081	115,171
Unallocated Balance	45,747	43,881	23,581	18,255	13,264	18,087	6,794	7,354	6,081	8,109	7,582	7,582

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

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
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.
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</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.

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; Parking General Government; Hershey Debt; Living Arts Centre Debt; Storm Drainage 	<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.
Facilities Repair and Renovations Reserve Fund	<ul style="list-style-type: none"> Provides for capital projects for repairs and renovations to City facilities.

Reserve Fund Name	Purpose of the Fund
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.
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 Bikelinx 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.

Reserve Fund Name	Purpose of the Fund
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.
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.