

SCHEDULES: By-law Number 2021-046

Schedule Reference:	NI1
Reserve Fund Category:	Growth & New Infrastructure
Reserve Fund Name:	Growth & New Infrastructure
Financial Statement Location:	Surplus Allocation

The Growth & New Infrastructure Reserve Fund (the “Fund”) is hereby established to receive and hold tax sourced contributions and special developer contributions to be used for the purposes of funding growth and new infrastructure, including non-DC eligible portions of such projects. Such projects include any type of new infrastructure assets required by the Township to meet the service expectations and/or demands of the growing municipality, including the non-DC eligible portions of the cost of all projects anticipated in the Township’s most recent Development Charges Background Study. This funding is not to be used for the acquisition of small value assets classed as “minor equipment” or “small tools” by the Township’s financial and budget policies. Generally, this reserve fund is not to be used for rehabilitation and replacement of existing Township assets and infrastructure, but may be used to significantly increase the service capacity of existing assets, such as building additions, or widening of a road.

Contributions may be established in annual budgets, mid-year by Council, be allocations of year-end operating or capital surpluses or special direct developer or other contributions. Fund balances will earn and retain annual interest allocations as determined annually by the Treasurer.

The target balance for this account is set at the ten year average spending on growth and new infrastructure assets or as determined by the Treasurer from time to time. Allocations of balances in the Fund will be planned for specific projects and purposes as approved by Council during the annual budget process or other times throughout the year, or made as part of the year-end accounting processes as reported to Council for approval by the Treasurer.

At any time, acting in the best interests of the Township, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or be used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.

The Fund is hereby established arising from the consolidation of the following existing reserve and reserve fund accounts and balances:

G/L Account Number	Name of Existing Acct	G/L Account Number	Name of Existing Acct
10-03-0400-1110	Animal Shelter	10-03-0400-1188	Trails
10-03-0400-1152	Helipad	10-03-0400-1313	Tax Capital
10-03-0400-1168	Unfinanced Capital	30-02-0425-1350	Reserve Fund - Capital
10-03-0400-1176	Hamleys Lagoon Lands		