

Authority: Executive Committee Item EX29.23, as adopted by City of Toronto Council on January 31 and February 1, 2018

**CITY OF TORONTO**

**Bill 298**

**BY-LAW -2018**

**To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to change, and close certain reserves, reserve funds and reserve fund accounts.**

Whereas City Council has approved changes to certain reserves and reserve funds accounts and the closing of certain reserves and reserve funds accounts; and

Whereas City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, requires amendment to reflect these decisions;

The Council of the City of Toronto enacts:

1. (1) The purpose of the Tax Rate Stabilization Reserve account is changed to "funding non-recurring expenditures required to eliminate any year-end operating deficit".
- (2) The following reserve fund accounts within the Museum Group are closed:
  - (a) Colbourne Lodge;
  - (b) Fort York;
  - (c) Gibson House;
  - (d) Historic House & Gardens;
  - (e) MacKenzie House;
  - (f) Montgomery's Inn;
  - (g) Scarborough Historical Museum;
  - (h) Todmorden Mills Museum
  - (i) York Museum; and
  - (j) Zion Schoolhouse
- (3) The following reserves and reserve fund accounts are closed:
  - (a) Culture Funding;
  - (b) Parkland Acquisition- New Development (East York);
  - (c) Parkland Acquisition – Land Acquisition (East York);
  - (d) Parkland Acquisition – Land Acquisition (Etobicoke);
  - (e) Parkland Acquisition – New Development (Etobicoke);
  - (f) Parkland Acquisition – New Development (Scarborough); and
  - (g) Parkland Acquisition – Pre 1999 (Etobicoke)

2. Municipal Code Chapter 227, Reserves and Reserve Funds, is amended as follows:

- (1) Schedule No. 3 – Stabilization Reserves, be amended by deleting the purpose for the Tax Rate Stabilization Reserve and replacing it with "Provides funding for non-recurring expenditures required to eliminate any year-end operating deficit".
- (2) Schedule No. 5 – Donations Reserves is amended by deleting the following reserve accounts from the Museum Group:
  - (a) Colbourne Lodge;
  - (b) Fort York;
  - (c) Gibson House;
  - (d) Historic House & Gardens;
  - (e) MacKenzie House;
  - (f) Montgomery's Inn;
  - (g) Scarborough Historical Museum;
  - (h) Todmorden Mills Museum
  - (i) York Museum; and
  - (j) Zion Schoolhouse.
- (3) Schedule No. 7 – Corporate Discretionary Reserve Funds is amended by deleting the following:

Culture Funding	Deputy City Manager/CFO	Uses the proceeds of the retroactive payment of the Third Party Sign Tax from 2009-2012 to partially mitigate future year tax increases in connection with the arts and culture program.
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- (4) Schedule No. 10 – Parkland Acquisitions/New Development Obligatory Reserve Funds, be amended by deleting the following:

Parkland Acquisition – Land Acquisition (East York)	Parks, Forestry & Recreation	Provides funding for land acquisition for parkland within the boundary of East York. As of January 1, 1999, monies received by East York Community in lieu of parkland dedication requirements associated with development applications for subdivision, severance, development and redevelopment of land, per Sec. 42 of Planning Act. One-half of the 50% of the funds collected and committed for this purpose.
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Parkland Acquisition – Land Acquisition (Etobicoke)	Parks, Forestry & Recreation	Provides funding for land acquisition for parkland within the boundary of Etobicoke. As of January 1, 1999, monies received by Etobicoke Community in lieu of parkland dedication requirements associated with development applications for subdivision, severance, development and redevelopment of land, per Sec. 42 of Planning Act. One-half of the 50% of the funds collected and committed for this purpose
Parkland Acquisition – New Development (Etobicoke)	Parks, Forestry & Recreation	Provides funding for new development for parkland or for other public recreational purposes, including the erection or repair of buildings and the acquisition of machinery for park or other recreational purposes within the boundary of Etobicoke. As of January 1, 1999, monies received by Etobicoke Community in lieu of parkland dedication requirements associated with development applications for subdivision, severance, development and redevelopment of land, per Sec. 42 of Planning Act. One-half of the 50% of the funds collected and committed for this purpose.
Parkland Acquisition – New Development (Scarborough)	Parks, Forestry & Recreation	Provides funding for new development for parkland or for other public recreational purposes, including the erection or repair of buildings and the acquisition of machinery for park or other recreational purposes within the boundary of Scarborough. As of January 1, 1999, monies received by Scarborough Community in lieu of parkland dedication requirements associated with development applications for subdivision, severance development and redevelopment of land, per Sec. 42 of

		the Planning Act. One half of the 50% of the funds collected and committed for this purpose.
Parkland Acquisition – Pre 1999 (Etobicoke)	Parks, Forestry & Recreation	Provides funding for the acquisition of parkland or for other public recreational purposes, including the erection or repair of buildings and the acquisition of machinery for park or other recreational purposes.
Parkland Acquisition – New Development (East York)	Parks, Forestry & Recreation	Provides funding for new development for parkland or for other public recreational purposes, including the erection or repair of buildings and the acquisition of machinery for park or other recreational purposes within the boundary of East York. As of January 1, 1999, monies received by East York Community in lieu of parkland dedication requirements associated with development applications for subdivision, severance, development and redevelopment of land, per Sec. 42 of Planning Act. One-half of the 50% of the funds collected and committed for this purpose.

Enacted and passed on March , 2018.

Frances Nunziata,  
Speaker

Ulli S. Watkiss,  
City Clerk

(Seal of the City)