

Authority: Policy and Finance Committee Report No. 2, Clause No. 10,
as adopted by City of Toronto Council on February 13, 14 and 15, 2002
Enacted by Council: February 15, 2002

CITY OF TORONTO

BY-LAW No. 51-2002

To change the purposes of the Water Stabilization Reserve and the Waste Water Stabilization Reserve, and to amend Municipal Code Chapter 227, Reserves and Reserve Funds accordingly.

The Council of the City of Toronto HEREBY ENACTS as follows:

1. The purpose of the Water Stabilization Reserve is changed to offsetting unanticipated budget variances so as not to unduly impact the Water operating and capital programs.
2. The purpose of the Waste Water Stabilization Reserve is changed to offsetting unanticipated budget variances so as not to unduly impact the Wastewater operating and capital programs.
3. Municipal Code Chapter 227, Reserves and Reserve Funds, is amended by:
 - (a) Deleting “Provides funding to stabilize each year the net expenditures for Water Supply requirements and funding for capital projects” from Column II of Schedule “A1 – Reserves” to Chapter 227, and adding thereto “Offsets unanticipated budget variances so as not to unduly impact the Water operating and capital programs”; and
 - (b) Deleting “Provides funding to stabilize each year the net expenditures for Waste Water Supply requirements and funding for capital projects” from Column II of Schedule “A1 – Reserves” to Chapter 227, and adding thereto “Offsets unanticipated budget variances so as not to unduly impact the Waste Water operating and capital programs”.

ENACTED AND PASSED this 15th day of February, A.D. 2002.

CASE OOTES,
Deputy Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)