

Authority: Policy and Finance Committee Report 7, Clause 75,
as adopted by City of Toronto Council on September 25, 26 and 27, 2006
Enacted by Council: September 27, 2006

CITY OF TORONTO

BY-LAW No. 870-2006

To establish the Design Exchange Maintenance Reserve Fund, the Light Emitting Diode (LED) Reserve Fund Account, the Innovation Reserve Fund Account, and the Balfour Park Improvements Reserve Fund and to amend Municipal Code Chapter 227, Reserves and Reserve Funds, to add them.

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

1.
 - (1) The Design Exchange Maintenance Reserve Fund is hereby established as an obligatory reserve fund for the purpose of funding unanticipated capital expenditures and extraordinary repairs and maintenance.
 - (2) The Light Emitting Diode (LED) Reserve Fund Account is hereby established as a reserve fund account within the Corporate Discretionary Reserve Fund for the purpose of accumulating the savings associated with the city-wide LED Conversion Program, for future support of a perpetual LED traffic signal lamp replacement cycle.
 - (3) The Innovation Reserve Fund Account is hereby established as a reserve fund account within the Corporate Discretionary Reserve Fund for the purpose of funding the incremental cost of acquiring external resources and for backfilling key staff positions required for the effective implementation of Program Review.
 - (4) The Balfour Park Improvements Reserve Fund is hereby established as an obligatory reserve fund for the purpose of receiving donations for the park and to provide funds for the planned park enhancements including a reservoir-top garden.
2. City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by:
 - (1) adding the following to Schedule No. 14, Third Party Agreements Obligatory Reserve Fund:

“Design Exchange Maintenance Reserve Fund	Economic Dev., Culture & Tourism	Provides funding for unanticipated capital expenditures and extraordinary repairs and maintenance.”
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 - (2) adding the following to Schedule No. 3, Corporate Discretionary Reserve Fund:

“Light Emitting Diode (LED) Account	Transportation	Accumulates the savings associated with the city-wide LED Conversion Program, for future support of a perpetual LED traffic signal lamp replacement cycle.”
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(3) adding the following to Schedule No. 3, Corporate Discretionary Reserve Fund:

“Innovation	Chief Financial Officer	Provides funding for the incremental cost of acquiring external resources and for backfilling key staff positions required for the effective implementation of Program Review.”
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(4) adding the following to Schedule No. 9, Donations Obligatory Reserve Fund:

“Balfour Park Improvements	Parks, Forestry and Recreation	Provides funding for the planned park enhancements including a reservoir-top garden at Balfour Park.”
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ENACTED AND PASSED this 27th day of September, A.D. 2006.

DAVID R. MILLER,
Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)