

Authority: Executive Committee Item EX27.4,
adopted as amended, by City of Toronto Council
on November 9, 10 and 12, 2021

CITY OF TORONTO

BY-LAW 923-2021

To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to change the purpose of the Land Acquisition Reserve Fund Group.

The Council of the City of Toronto enacts:

1. The purpose of the Land Acquisition Reserve Fund Group is changed to providing funding for various capital projects involving acquisitions of real estate assets and/or significant capital improvements to existing real estate assets to support City Programs and the City's city building objectives.
2. Municipal Code Chapter 227, Reserves and Reserve Funds, is amended by making the following amendment to Appendix B, Schedule 7 - Corporate Discretionary Reserve Funds:

- (1) delete the following:

Land Acquisition Group	Chief Financial Officer and Treasurer	Provides funding for various capital projects for the respective entity from the net sale proceeds generated from the disposal of surplus properties.
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- (2) and add the following:

Land Acquisition Group	Chief Financial Officer and Treasurer	Provides funding for various capital projects involving acquisitions of real estate assets and/or significant capital improvements to existing real estate assets to support City Programs and the City's city building objectives.
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Enacted and passed on November 12, 2021.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)