

Authority: Executive Committee Item EX28.9,
as adopted by City of Toronto Council on
December 15, 16 and 17, 2021

CITY OF TORONTO

BY-LAW 1102-2021

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

Whereas City Council has approved changes to certain reserve funds accounts and the opening of certain 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 name and purpose of the Sony Centre Facility Fee Reserve Fund account is changed to "TO Live Facility Fee" Reserve Fund account, the purpose of which is to "fund minor state of good repair, minor heritage preservations and minor renovations of the theatre, purchase of equipment and chattels, as well as repayment of advances and/or loans – principal and interest – made by the City to the Board".
- (2) The Toronto Public Library IT Asset Replacement Reserve Fund account is established for the purpose of providing funding to purchase Information Technology equipment for Toronto Public Library as part of the annual replacement cycle for Information Technology equipment.
- (3) The Debt Servicing Stabilization Reserve account is established for the purpose of reducing the volatility of the City's annual debt service costs.
- (4) The name and purpose of the Public Health Efficiency Reserve Fund account is changed to "Public Health" Reserve Fund account, the purpose of which is to "fund budget pressures arising from any shortfall in provincial funding for cost shared or 100 percent city-funded programs".
- (5) The following reserves and reserve fund accounts are closed:
 - (a) Mayor's Office Vehicle Reserve;
 - (b) Sony Centre Stabilization Reserve;
 - (c) Bloor Street Transformation Maintenance Reserve Fund;
 - (d) St. Lawrence Centre for the Arts Reserve Fund;

- (e) Modular Housing Reserve Fund;
 - (f) Toronto Centre for the Arts Improvement Reserve Fund;
 - (g) Toronto Centre for the Arts Stabilization Reserve; and
 - (h) Water Efficiency Loan Reserve Fund.
- (6) The name of the reserves and reserve fund accounts in Column I are changed to the names in Column II:

Column I	Column II
E.M.S. – Vehicle Reserve	Toronto Paramedic Services Vehicle Reserve
E.M.S. – Equipment Reserve	Toronto Paramedic Services Equipment Reserve
Economic Development, Culture and Tourism Vehicle Reserve	Economic Development and Culture Vehicle Reserve
Long-Term Care Homes and Services Vehicle Reserve	Seniors Services and Long-Term Care Vehicle Reserve
Homes for the Aged Stabilization Reserve	Seniors Services and Long-Term Care Stabilization Reserve
Development Charges - Emergency Medical Services Reserve Fund	Development Charges - Toronto Paramedic Services Reserve Fund
Homes for the Aged Reserve Fund	Seniors Services and Long-Term Care Reserve Fund

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

- (1) Schedule 1 – Corporate Reserves is amended by deleting the names of the reserves in Column I and replacing them with the names in Column II:

Column I	Column II
E.M.S. – Vehicle Reserve	Toronto Paramedic Services Vehicle Reserve
E.M.S. – Equipment Reserve	Toronto Paramedic Services Equipment Reserve
Economic Development, Culture and Tourism Vehicle Reserve	Economic Development and Culture Vehicle Reserve
Long-Term Care Homes and Services Vehicle Reserve	Seniors Services and Long-Term Care Vehicle Reserve

(2) Schedule 3 – Stabilization Reserves is amended by:

(a) adding the following:

Debt Servicing Stabilization	Chief Financial Officer and Treasurer	Reduces the volatility of the City's annual debt service costs.
------------------------------	---------------------------------------	---

(b) deleting the name of the Homes for the Aged Stabilization Reserve and replacing it with the name "Seniors Services and Long-Term Care Stabilization Reserve"; and

(c) deleting the following:

Sony Centre Stabilization	Sony Centre	Provides funding for assisting the Board of Directors for the Sony Centre for the Performing Arts to operate effectively as a business, together with the goal of reducing, over time, its dependency on the City's funding.
Toronto Centre for the Arts Stabilization	Toronto Centre for the Arts	Provides funding to finance the Toronto Centre for the Arts' operating deficits or to support fiscal stabilization activity through revenue generating plans and initiatives.

(3) Schedule 7 – Corporate Discretionary Reserve Funds is amended by:

(a) adding the following:

Toronto Public Library IT Asset Replacement	Toronto Public Library	Provides funding to purchase Information Technology equipment for Toronto Public Library as part of the annual replacement cycle for Information Technology equipment.
---	------------------------	--

(b) by deleting the name and purpose of the Public Health Efficiency Reserve Fund account and replacing them with the name the "Public Health Reserve Fund" and the purpose of "Funds budget pressures arising from any shortfall in provincial funding for cost shared or 100 percent city-funded programs."; and

(c) deleting the following:

Toronto Centre for the Arts Improvement	Toronto Centre for the Arts	Provides funding to finance major and minor repairs, replacements and improvements to the Toronto Centre for the Arts.
---	-----------------------------	--

(4) Schedule 8 – State of Good Repair Discretionary Reserve Funds, be amended by:

- (a) deleting the name and purpose of the Sony Centre Facility Fee Reserve Fund account and replacing them with the name "TO Live Facility Fee Reserve Fund" and the purpose of "Funds minor state of good repair, minor heritage preservations and minor renovations of the theatre, purchase of equipment and chattels, as well as repayment of advances and/or loans – principal and interest – made by the City to the Board."; and
- (b) deleting the following:

Bloor Street Transformation Maintenance	Transportation Services	Receives payments from the Bloor Street Business Improvement Area to fund the purchase and installation of granite sidewalk and curb materials that may be needed from time to time for ongoing maintenance and repair for the Bloor Street Transformation Project infrastructure.
St. Lawrence Centre for the Arts	St. Lawrence Centre	Provides funding to finance major and minor repairs, replacements and improvements to the St. Lawrence Centre for the Arts

- (5) Schedule 11 – Development Charges Obligatory Reserve Funds, be amended by deleting the name of the Development Charges – Emergency Medical Services Reserve Fund and replacing it with the name "Development Charges – Toronto Paramedic Services Reserve Fund"
- (6) Schedule 13 – Community Services Obligatory Reserve Funds, be amended by deleting the name of the Homes for the Aged Reserve Fund and replacing it with the name "Seniors Services and Long-Term Care Reserve Fund".
- (7) Schedule 15 – Third Party Agreements Obligatory Reserve Funds be amended by deleting the following:

Modular Housing	Corporate Real Estate	Receives funds from Canada Mortgage and Housing Corporation for the design, purchase, and installation of modular housing, as well as lease payments from non-profit operators of such modular housing for the purpose of repaying the Canada Mortgage and Housing Corporation loan
-----------------	-----------------------	---

- (8) Schedule 16 –Toronto Water Obligatory Reserve Funds be amended by deleting the following:

Water Efficiency Loan	Toronto Water	Provides funding for a revolving loan program to provide loans to the City's agencies, boards, commissions and divisions as well as the Toronto School Boards and the Toronto Community Housing Corporate for water efficiency projects.
-----------------------	---------------	--

Enacted and passed on December 17, 2021.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)