



STAFF REPORT INFORMATION ONLY

Residents' Interest Reserve Fund – 2007 Fourth Quarter Report

Date:	February 6, 2008
To:	Advisory Committee on Homes for the Aged
From:	General Manager, Homes for the Aged
Wards:	All
Reference Number:	

SUMMARY

The Residents' Interest Reserve Fund is used for the general benefit of the residents of the Homes for the Aged to enhance their quality of life through social and recreational activities. Annual expenditures are based on 90 percent of all interest recorded in the fund in the previous year. The fund balance as at December 31, 2007 is \$1,911,784.73.

Financial Impact

There are no financial implications arising from this report.

COMMENTS

Attached is a detailed list of disbursements from the Residents' Interest Reserve fund totalling \$29,014.79 for the period October 1 to December 31, 2007.

CONTACT

Sharon Shelsen, Manager, Revenue & Trust Services
Tel: (416) 392-8898; Fax: (416) 392-4180; E-mail: sshelsen@toronto.ca

SIGNATURE

Sandra Pitters
General Manager, Homes for the Aged

ATTACHMENTS

1. Residents' Interest Reserve Fund – Expenditures by Category
2. Residents' Interest Reserve Fund – Period Ending December 31, 2007
3. Residents' Interest Reserve Fund Disbursements – by Home