

GL6.31 Attachment 6

Attachment 6: Criteria Sheet for Vehicle-for-Hire Reserve Fund

a. Location within the Consolidated Reserve Fund Schedule:

Schedule No. 7, Corporate Discretionary Reserve Fund.

b. Statement of Purpose:

Provide funding for initiatives associated with accessibility, transportation planning or environmental goals relevant to the vehicle-for-hire and private transportation company industries; and to minimize the impact of reliance on vehicle-for-hire and private transportation company licensing revenue for Municipal Licensing and Standards' Operating Budget.

c. Service Area or Beneficiary Program:

Municipal Licensing and Standards shall have primary ownership/responsibility for the account.

d. Initial Contribution:

\$6,093,000 in 2019 to be addressed through an in-year budget adjustment to the Municipal Licensing and Standards' Operating Budget. There will be no impact to the 2019 net approved operating expenditures as a result of this in-year adjustment.

e. Contribution Policy

The reserve is to receive budgeted allocations from the vehicle-for hire and private transportation company licensing revenues, including regulatory charges on licensees that do not provide wheelchair accessible vehicle-for-hire services.

f. Withdrawal Policy

Withdrawals from the reserve fund will be part of Municipal Licensing and Standards' annual Operating Budget request.

g. Review Cycle

The account shall be reviewed every five years or at the discretion of the Executive Director, Municipal Licensing and Standards.

h. Target Reserve Balance

The minimum targeted reserve balance should be \$5,000,000.