CITY OF TORONTO

BY-LAW No. 711-2009

To establish the Commodity Price Stabilization Reserve Account, and to amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds accordingly.

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

1. The Commodity Price Stabilization Reserve Account is hereby established for the purpose of moderating the budgetary impact of commodities that are purchased in accordance with the City’s Statement of Commodity Hedging Policies and Goals.

2. City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Schedule No. 3 – Stabilization Reserves:

   “Commodity Price Stabilization
   Deputy City Manager/CFO
   Moderates the budgetary impact of commodities that are purchased in accordance with the City’s Statement of Commodity Hedging Policies and Goals.”

ENACTED AND PASSED this 6th day of August, A.D. 2009.

GLORIA LINDSAY LUBY,
Deputy Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)