

Authority: Executive Committee Item EX34.2, adopted as amended, by City of Toronto Council on July 19, 20, 21 and 22, 2022

CITY OF TORONTO

BY-LAW 1140-2022

To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to add the Community Benefits Charges Reserve Fund Group and the Community Benefit Charges Reserve Fund.

The Council of the City of Toronto enacts:

1. The Community Benefits Charges Reserve Fund Group is established for the purpose of holding funds from Community Benefits Charges.
2. The Community Benefits Charges Obligatory Reserve Fund is established within the Community Benefits Charges Reserve Fund Group for the purpose of holding funds from Community Benefits Charges.
3. The Section 37 Reserve Funds be renamed the Community Benefits – Original Section 37 Reserve Fund and be moved to within the Community Benefits Charges Reserve Fund Group.
4. Municipal Code Chapter 227, Reserves and Reserve Funds, is amended by:
 - (1) adding the following Reserve Funds Group to Schedule 12, Planning Act Obligatory Reserve Funds:

Community Benefits Reserve Fund Group	City Planning	Holds funds from Community Benefits Charges
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- (2) deleting the following Reserve Fund:

Section 37	City Planning	Holds funds from Agreements entered into pursuant to Section 37 of the <i>Planning Act</i>
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- (3) adding the following Reserve Funds under the Community Benefits Reserve Fund Group in Schedule 12, Planning Act Obligatory Reserve Funds:

Community Benefits	Chief Financial Officer and Treasurer	Holds funds from Community Benefits Charges
Community Benefits - Original Section 37	City Planning	Holds funds from Agreements entered into pursuant to Section 37 of the <i>Planning Act</i>

Enacted and passed on August 15, 2022.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)