

TO Live Programming Reserve Fund

1. Location within the Consolidated Reserves/ Reserve Funds Schedule

Schedule No. 3 – Stabilization

2. Statement of Purpose

To provide a source of funding to TO Live for research and development for programming initiatives to develop programming plans in advance of the annual budget cycle and provide flexibility to develop programming initiatives, where funding is required.

3. Service Area or Beneficiary Program

TO Live

4. Initial Contribution

A contribution from the City's 2018 Operating Surplus, estimated at \$388,000.

5. Contribution Policy

A portion of the TO Live year-end underspending of its Council Approved net Operating Budget, as determined by the Chief Financial Officer & Treasurer may be contributed with due consideration to the City's ability to afford the contribution.

Contributions to the Reserve Fund may also be included in the TO Live annual Operating Budget, and transferred to the Reserve Fund in years when planned budget targets are met.

6. Withdrawal Policy

Funds may be withdrawn as requested by the Board of TO Live as part of the normal annual budget cycle or during the year subject to the availability of funds and the approval of the Chief Financial Officer & Treasurer and Council.

7. Review Cycle

The account will be reviewed every 5 years.