

Appendix F – Capital From Current Reserve Fund Criteria

Location within the Consolidated Reserves and Reserve Funds Schedule

Schedule No. 7 – Corporate Discretionary Reserve Funds

Statement of Purpose

This reserve fund will be used to provide a financing mechanism on a pay as you go basis for ongoing capital needs of assets that have a shorter lifecycle and reduce reliance on debt issuance.

Beneficiary Program

The Office of the Chief Financial Officer and Treasurer

Initial Contribution

2023 Budgeted Non-Program contributions.

Contribution Policy

Contributions may also be made at the discretion of the Chief Financial Officer and Treasurer pursuant to the City's Surplus Management Policy or through the annual Operating Budget process.

Withdrawal Policy

Funds will be withdrawn either as part of the normal Budget process or through a specific report to Council authorizing the purpose and amount of the withdrawal.

Review Cycle

The account will be reviewed a minimum of once every five years.