

Appendix B: Development Charges Reserve Funds – Transit (EELRT)

1. Location within the Consolidated Reserves / Reserve Funds Schedule

Schedule No. 11 – Development Charges Obligatory Reserve Funds

2. Statement of Purpose

This reserve will provide funding for the Eglinton East LRT capital project.

3. Service Area or Beneficiary Program

The Office of the Chief Financial Officer and Treasurer shall have primary responsibility of the account.

4. Initial Contribution

Amount equivalent to the balance that was in XR2125 be transferred from the Development Charges Reserve Fund – Transit (Balance).

5. Contribution Policy

Funds are provided by developers.

6. Withdrawal Policy

Fund withdrawals will be authorized as part of the Budget processes or a through variance or specific report to Council authorizing the amount of the withdrawal.

7. Review Cycle

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