

## **Appendix D: Budget Bridging and Balancing Reserve Fund Criteria**

### *Location within the Consolidated Reserves/ Reserve Funds Schedule*

City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds - Appendix B – Schedule 7 – Corporate Discretionary Reserve Funds

### *Statement of Purpose*

This reserve fund is to be used to hold funds to support operational bridging strategies from the 2025 budget year onward.

### *Service Area or Beneficiary Program*

The Office of the Chief Financial Officer and Treasurer

### *Initial Contribution*

\$14.690 million from special dividend from Build Toronto Inc. through CreateTO in 2024 and \$3.875 million from Tax Rate Stabilization Reserve Fund with funds made available through stronger than expected Supplementary Taxes performance in 2023 as outlined in

<https://www.toronto.ca/legdocs/mayoraldecisions/2024/mayor0001.pdf>

### *Contribution Policy*

Additional future contributions besides the initial contribution to be directed by Council.

### *Withdrawal Policy*

Allocation/withdrawals of funding towards eligible projects and initiatives will be initiated through the annual budget process or through a specific report to Council authorizing the purpose and amount of the allocation/withdrawal.

### *Review Cycle*

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