

APPENDIX C

MLTT Stabilization 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 ensure stable, sustainable revenue for the City, mitigating fluctuations in Municipal Land Transfer Tax (MLTT) revenue during economic downturns or real estate slowdowns, and supporting uninterrupted city operations and services.

Service Area or Beneficiary Program

- The Office of the Chief Financial Officer and Treasurer

Initial Contribution

- \$15 million to be transferred from the Capital Financing Reserve (XQ0011) through MLTT as part of the 2025 operating budget for Non-Program.

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.