

## **Appendix J - Tree Canopy Reserve Fund**

Location within the Consolidated Reserves/Reserve Funds Schedule

- City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds – Appendix B - Schedule 8 – State of Good Repair Discretionary Reserve Funds

Statement of Purpose

- The purpose of this account will be to hold funds to maintain the tree canopy and foster the City's forest canopy targets, as approved under the City's strategic Forest Management Plan as well as to mitigate storm water runoff and climate change impacts.

Service Area or Beneficiary Program

- The Executive Director, Environment, Climate and Forestry shall have primary responsibility for the Reserve Fund.

Initial Contribution

- \$1 million will be transferred from the Waste Water Stabilization Reserve (XQ1004).

Contribution Policy

- All replacement tree planting funds collected be contributed directly to the Tree Canopy Reserve Fund. In any given year, the Toronto Water tree planting budget has a surplus, then funding will be 100% of the unallocated funds from the tree planting budget (non-development charges only).

Withdrawal Policy

- Funds will be withdrawn as part of normal Operating Budget process.

Review Cycle

- The account should be reviewed at least every three years.