

**By-law 2020-125**

**A By-law of the City of Greater Sudbury to Amend By-law 2020-56  
being a By-law of the City of Greater Sudbury to  
Establish and Continue Reserves, Reserve Funds and Trust Funds**

**Whereas** Council of the City of Greater Sudbury wishes to amend By-law 2020-56 being a By-law of the City of Greater Sudbury to Establish and Continue Reserves, Reserve Funds and Trust Funds;

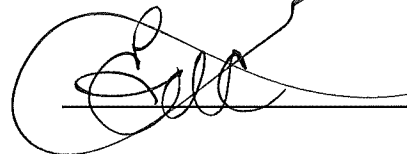
**Now therefore Council of the City of Greater Sudbury hereby enacts as follows:**

**Replace Schedule "A" - January 1<sup>st</sup>, 2021**

1. By-law 2020-56 being a By-law of the City of Greater Sudbury to Establish and Continue Reserves, Reserve Funds and Trust Funds, is hereby amended by repealing Schedule "A" and enacting, in its place and stead, Schedule "A" attached hereto as Schedule "A" and forming a part of this By-law.
2. This By-law comes into effect on January 1<sup>st</sup>, 2021.

**Read and Passed in Open Council** this 12<sup>th</sup> day of August, 2020

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Clerk

**Schedule "A"**  
**to By-law 2020-125 of the City of Greater Sudbury**

**Schedule "A"**  
**to By-law 2020-56 of the City of Greater Sudbury**

Page 1 of 3

**Reserves**

**1. Tax Rate Stabilization Reserve**

- (1) This Reserve provides for year to year variances in the operating budget. Half of any annual surplus shall be credited to this Reserve and half of any annual deficit shall be charged to this Reserve.
- (2) Any other revenues or expenditures shall be authorized by Council.
- (3) Any approved project with under-expenditures or if cancelled and was funded from this Reserve, then surplus should be credited back to this Reserve.
- (4) This Reserve Fund may be funded with annual budgeted contributions.
- (5) Best efforts shall be made for this Reserve Fund to have a minimum target balance of 3% of the annual property tax levy as per annual budget document.

**2. Organizational Development Reserve**

- (1) This Reserve shall be funded by any annual under-expenditure in all training related budget line accounts (including conference/seminars, association dues, professional development, tuition fees, corporate training, safety education, travel and accommodation, accreditation fees, license fees and dues, memberships, meals, conferences and all Paramedic and supervisory related training), except for police and building services, providing such contribution shall not put the City into a deficit position or increase a deficit. If the combined net under expenditures of the Library / Citizen Service Centre, Organizational Development, Social Housing, and Police Services is less than the City's overall surplus then each respective reserve will receive a prorated share of the accumulated surplus based on their net under expenditure.
- (2) This Reserve will also include the surplus amount from each of the individual Councillor's Office Expense budget and the Corporate Council Travel Account to a maximum of \$10,000, providing such contribution shall not put the City into a deficit position or increase a deficit. Any available amounts from the up to \$10,000 maximum, be used in any given year to fund:

**Schedule "A"**  
**to By-law 2020-125 of the City of Greater Sudbury**

**Schedule "A"**  
**to By-law 2020-56 of the City of Greater Sudbury**

Page 2 of 3

**Reserves**

- (a) Over expenditures in an individual Councillor's Office Expense budget that are the result of professional development costs, including travel, for attendance at one or more professional development events, and if funds remain,
  - (b) Over expenditures in the Corporate Council Travel Account.
- (3) This Reserve shall be used only for the purpose of funding the training and development of City staff and members of Council.
- (4) This is a working Reserve.

**3. Capital General Holding Account Reserve**

- (1) This Reserve is to be used for capital projects that are funded from the tax levy and in accordance with the Capital Budget Policy.
- (2) This Reserve shall be funded from surplus in any capital project funded from the tax levy.
- (3) This Reserve shall be used to fund deficits in any capital project funded from the tax levy.
- (4) This Reserve maximum target balance is \$4,000,000 and will be replenished at the start of each year from the Capital Financing Reserve Fund – General based on available funds.
- (5) This Reserve is a working reserve in accordance with the Capital Budget Policy.

**4. Water Holding Account Reserve**

- (1) This Reserve is to be used for capital projects that are funded from water user fees and in accordance with the Capital Budget Policy.
- (2) This Reserve shall be funded from surplus in any capital project funded from water user fees.
- (3) This Reserve shall be used to fund deficits in any capital project funded from water user fees.

**Schedule "A"**  
**to By-law 2020-125 of the City of Greater Sudbury**

**Schedule "A"**  
**to By-law 2020-56 of the City of Greater Sudbury**

Page 3 of 3

**Reserves**

(4) This Reserve maximum target balance is \$1,500,000 and will be replenished at the start of each year from the Capital Financing Reserve Fund – Water based on available funds.

(5) This Reserve is a working reserve in accordance with the Capital Budget Policy.

**5. Wastewater Holding Account Reserve**

(1) This Reserve is to be used for capital projects that are funded from wastewater user fees and in accordance with the Capital Budget Policy.

(2) This Reserve shall be funded from surplus in any capital project funded from wastewater user fees.

(3) This Reserve shall be used to fund deficits in any capital project funded from wastewater user fees.

(4) This Reserve maximum target balance is \$1,500,000 and will be replenished at the start of each year from the Capital Financing Reserve Fund – Wastewater based on available funds.

(5) This Reserve is a working reserve in accordance with the Capital Budget Policy.