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| Schedule: | SP11 |
| Reserve Fund Category: | Special Purposes |
| Reserve Fund Name: | Building Permit Fees Reserve |

The Building Permit Fees Reserve Fund (the "Fund") is hereby established to receive and hold portions of Building Permit revenue collected which exceed the direct costs of providing the associated services in any fiscal year.

Balances in the Fund shall be used to supplement projected or actual revenue shortfalls of Building Permit Fees in any fiscal year, or special projects related to the enforcement and administration of the Ontario Building Code.

Transfers to or from the Fund will be recommended to or by the Council during the annual budget process, or other times throughout the year, as well as at the end of each year as administratively required to match revenues to actual expenses.

Due to its nature, there is no target balance for this reserve fund.

As this Fund is funded by surplus Building Permit Fees, Town Council is not permitted to make allocations from this reserve other than those prescribed by legislation.

The Fund is established by transfer of the current balance in the Town's Building Department – Bill 124 account.