

## RESERVE: EMERALD ASH BORER

### Reserve Characteristics:

|                                          |                                                                                      |
|------------------------------------------|--------------------------------------------------------------------------------------|
| <b>Reserve number:</b>                   | <b>118</b>                                                                           |
| <b>Financial Statement Presentation:</b> | Accumulated surplus                                                                  |
| <b>Reserve Type:</b>                     | Discretionary                                                                        |
| <b>Reserve Category:</b>                 | Asset Management                                                                     |
| <b>Bylaw:</b>                            | 5553-13<br>6212-19 Delegation of Authority By-law, Schedule C –<br>Financial Matters |

### Purpose of the reserve:

To receive and hold tax sourced contributions for the purposes of funding specific projects or for the phasing in or the deferring of the tax rate impacts of specific budgetary issues or events which may arise from time to time from direct impacts of the expected devastation caused by the Emerald Ash Borer beetle.

### Funding source:

Budgeted tax funded contributions as approved by Council during the annual budget approval.

### Use of funds:

For specific projects or issues to be recommended to or by Council during the annual budget process, or other times throughout the year.

### Target balance and financing

The target balance in this account will be determined annually in the updates of the Town's Ten-Year Capital Investment Plan, based on the needs of the community and the progress of the expected devastation of the urban canopy.

### Other

At any time, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.