



Reserves & Reserve Funds

2017-2020 Business Plan
& 2017 Budget

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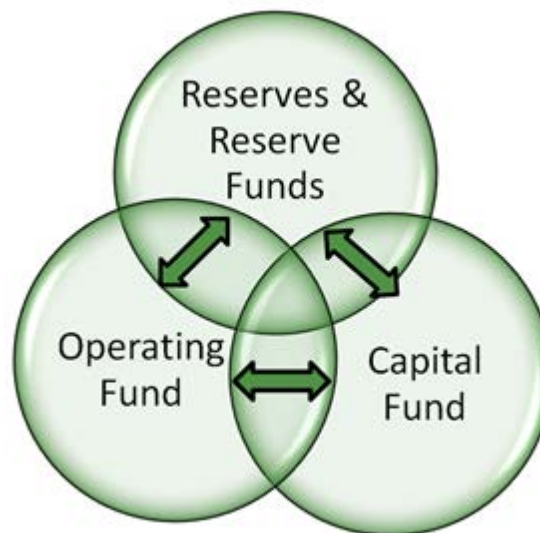
Executive Summary of Reserves and Reserve Funds

Reserves and reserve funds are established by Council to assist with long-term financial stability and financial planning in the City.

Reserves and reserve funds are an important element of the City's financial plan. By maintaining reserves, the City can accumulate funds for expected and unexpected future liabilities – a key component of sound long-term financial planning practices.

Reserves and reserve funds also provide a level of protection against unexpected shifts in revenues and expenditures, funding of one-time expenditure requirements, and minimizing fluctuations in taxes caused by cyclical conditions. Credit rating agencies consider municipalities with higher reserves to be more advanced in their financial planning.

The City maintains operating and capital reserves and reserve funds. Details of all reserve activity for the City are summarized in the following pages.



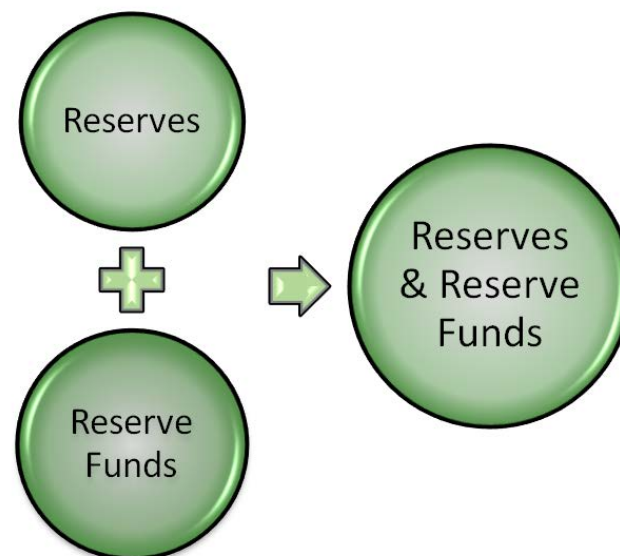
Overview

Reserves and reserve funds are created to assist with long-term financial stability and financial planning. By maintaining reserves, the City can accumulate funds for future needs or contingent liabilities, a key element of sound long-term financial planning practices. Reserves and reserve funds also provide stability in times of unexpected shifts in revenues and expenditures.

The City has recently undertaken a comprehensive review of all of its reserve and reserve funds (report approved by Budget Committee on June 15, 2016). Today the City of Mississauga has approximately 100 reserve and reserve fund accounts.

Reserves are generally used to mitigate the impact of fluctuations in operating costs and revenue. In Mississauga, interest is not allocated to reserves. **Reserves** are allocated at the discretion of Council, often as part of an overall strategy for funding programs or special projects. Examples of reserves currently used to mitigate budgetary fluctuations include Reserve for Winter Maintenance and Reserve for Contingency.

Reserve Funds are established by Council for a specific purpose. They contain funds that have been set aside as directed by a requirement of provincial or federal legislation, or by a decision of Council, to allocate the monies to a specific fund. Examples include: conducting major repairs, renovations or rehabilitation of buildings or large equipment, acquiring new assets and the lifecycle replacement of older City assets. Interest earned on these reserve funds must be allocated to the reserve fund that earned the interest.



Summary of all City of Mississauga Reserves & Reserve Funds (excluding Storm Water)

The following table provides a summary of all operating and capital reserves and reserve funds.

Reserves and Reserve Funds	Balance January 01, 2016 (\$000)	2016 Projected Contributions (\$000)	2016 Projected Interest (\$000)	2016 Projected Expenditures (\$000)	Projected Balance December 31, 2016 (\$000)	2017 Projected Contributions (\$000)	2017 Projected Interest (\$000)	2017 Projected Expenditures (\$000)	Projected Balance December 31, 2017 (\$000)
Total Operating Reserve Funds	66,144	39,784	1,662	(45,506)	62,083	2,415	1,629	(9,013)	57,115
Total Operating Reserves	52,482	26,921	0	(24,626)	54,778	4,021	0	(4,623)	54,175
Total Operating Reserves and Reserve Funds	118,626	66,705	1,662	(70,131)	116,861	6,436	1,629	(13,636)	111,290
Total Development Related Reserve Funds	165,105	44,289	4,154	(56,542)	157,006	39,779	4,359	(44,847)	156,297
Total Capital Tax & Related Reserve Funds	144,066	126,191	4,155	(117,963)	156,449	55,849	3,490	(60,411)	155,376
Total Gas Tax Reserve Funds	96,360	56,141	2,457	(63,146)	91,812	56,189	2,763	(54,897)	95,868
Total Capital Program Specific Reserve Funds	1,541	78	36	(307)	1,348	0	35	(163)	1,220
Total Capital Reserve Funds	407,072	226,699	10,802	(237,959)	406,614	151,817	10,648	(160,318)	408,762
Total Reserves/Reserve Funds	525,699	293,403	12,464	(308,091)	523,476	158,253	12,278	(173,954)	520,052

Note: Numbers may not add due to rounding.

The following pages provide additional detail on each reserve and reserve fund category.

Operating Reserves and Reserve Funds

Operating reserves are generally used to mitigate operating budget fluctuations. For example, an unusually severe winter might result in higher-than-average winter maintenance costs. Rather than maintaining an unnecessarily high annual budget for winter maintenance, these one-time extraordinary expenditures would be funded from the Winter Maintenance reserve.

The following table provides a detailed listing of all operating reserves and reserve funds. Projected contributions represent planned transfers from the operating budget; projected expenditures represent planned transfers to the operating budget. Several reserves and reserve funds have zero balances at the end of 2016; these are the reserves and reserve funds that were consolidated in 2016, as discussed in the overview section of this chapter. These reserves and reserve funds are now closed.

A total of \$6.4 million will be transferred from the operating budget to these reserves and reserve funds in 2017, to ensure reserve balances are maintained at appropriate levels. A total of \$13.6 million is anticipated to be transferred from these reserves to fund expenditures in the operating budget. In most cases, these budgeted amounts will be adjusted to reflect actual experience:

RESERVE / RESERVE FUND	Balance January 01, 2016 (\$000)	2016 Projected Contributions (\$000)	2016 Projected Interest (\$000)	2016 Projected Expenditures (\$000)	Projected Balance December 31, 2016 (\$000)	2017 Projected Contributions (\$000)	2017 Projected Interest (\$000)	2017 Projected Expenditures (\$000)	Projected Balance December 31, 2017 (\$000)
Operating Reserve Funds									
Early Retirement	500	0	0	(500)	0	0	0	0	0
Vacation Pay	5,820	0	0	(5,820)	0	0	0	0	0
Group Insurance Benefit Reserve	5,920	0	0	(5,920)	0	0	0	0	0
Insurance Reserve Fund	30,175	2,337	742	(5,540)	27,714	2,337	716	(6,079)	24,688
Sick Leave - Non-Union and Union	6,996	0	0	(6,996)	0	0	0	0	0
WSIB	16,733	0	0	(16,733)	0	0	0	0	0
Employee Benefits	0	37,447	920	(3,998)	34,369	78	914	(2,934)	32,427
Total Operating Reserve Funds	66,144	39,784	1,662	(45,506)	62,083	2,415	1,629	(9,013)	57,115
Operating Reserves									
Labour Settlements	6,466	0	0	(6,466)	0	0	0	0	0
Assessment Appeals	4,688	0	0	(4,688)	0	0	0	0	0
Legal Settlements	1,740	0	0	(1,740)	0	0	0	0	0
Commitments	113	0	0	(113)	0	0	0	0	0
Commodity - Hydro, Diesel, Natural Gas	9,546	0	0	(9,546)	0	0	0	0	0
Reserve for General Contingencies	12,325	25,927	0	(1,443)	36,809	3,258	0	(3,735)	36,332
Building Permit Revenue Stabilization	2,774	0	0	0	2,774	0	0	(132)	2,642
Bus Shelter Advertising	342	0	0	(342)	0	0	0	0	0
Elections	1,470	750	0	(32)	2,189	600	0	(507)	2,282
Winter Maintenance	11,613	0	0	0	11,613	0	0	0	11,613
Meadowdale Theatre Capital Improvement	78	0	0	(78)	0	0	0	0	0
Heritage C.C. Donations	3	0	0	(3)	0	0	0	0	0
Reserve for the Arts	1,324	244	0	(175)	1,393	163	0	(250)	1,306
Total Operating Reserves	52,482	26,921	0	(24,626)	54,778	4,021	0	(4,623)	54,175
Total Operating Reserves/Reserve Funds	118,626	66,705	1,662	(70,131)	116,861	6,436	1,629	(13,636)	111,290

Capital Reserves and Reserve Funds

Capital reserve funds are established to set aside funds for specific purposes (such as Emerald Ash Borer) and to help the municipality plan for its long-term infrastructure expenditures. The following pages provide a detailed listing of all capital reserve funds. Projected contributions represent anticipated revenue from various sources (specific to each reserve fund); projected expenditures represent planned transfers to specific capital projects. Several funds have zero balances at the end of 2016; these are the reserve funds that were consolidated in 2016, as discussed in the overview section of this chapter. These reserve funds are now closed.

Development Related Reserve Funds

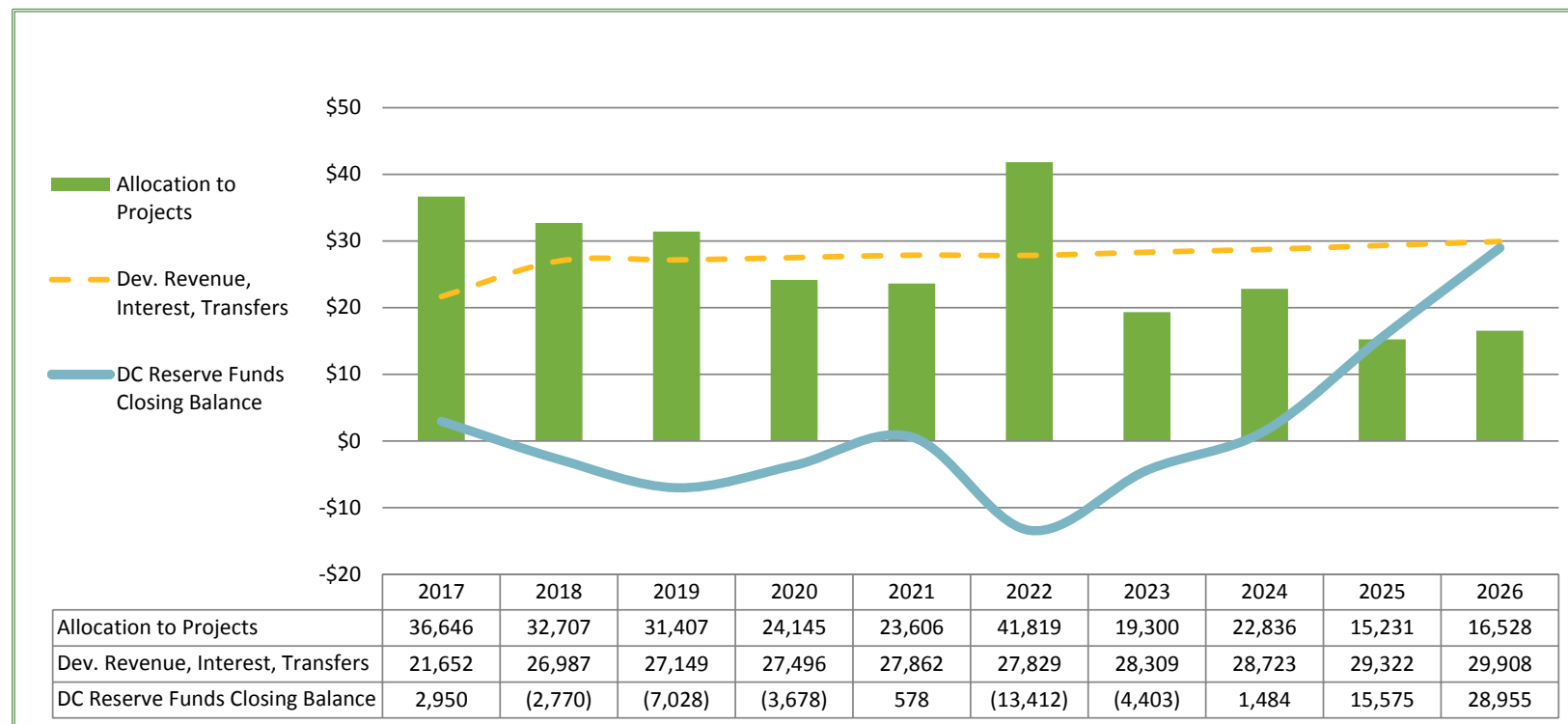
There are several development-related reserve funds. These reserve funds have been, or continue to be, funded through developer contributions under several specific City By-Laws. Anticipated activity in these reserve funds is summarized in the table below. Specific additional detail follows for the Development Charges and Cash-in-lieu of Parkland reserve funds.

RESERVE FUND	Balance January 01, 2016 (\$000)	2016 Projected Contributions (\$000)	2016 Projected Interest (\$000)	2016 Projected Expenditures (\$000)	Projected Balance December 31, 2016 (\$000)	2017 Projected Contributions (\$000)	2017 Projected Interest (\$000)	2017 Projected Expenditures (\$000)	Projected Balance December 31, 2017 (\$000)
Development Charges Reserve Fund	38,343	26,154	265	(46,818)	17,944	25,000	46	(40,040)	2,950
Cash In Lieu of Parkland	58,397	14,500	1,863	(5,136)	69,624	13,890	2,276	(1,807)	83,983
Cash in Lieu of Parking	5,594	329	147	(573)	5,498	495	118	(1,330)	4,781
Developer Contributions Reserve Fund	18,042	3,300	649	(4,015)	17,976	394	639	(1,670)	17,339
Bonus Zoning	646	5	18	0	669	0	19	0	688
Lot Levy Reserve Fund	44,083	0	1,212	0	45,295	0	1,262	0	46,557
Total Development Related Reserve Funds	165,105	44,289	4,154	(56,542)	157,006	39,779	4,359	(44,847)	156,297

Note: Numbers may not add due to rounding.

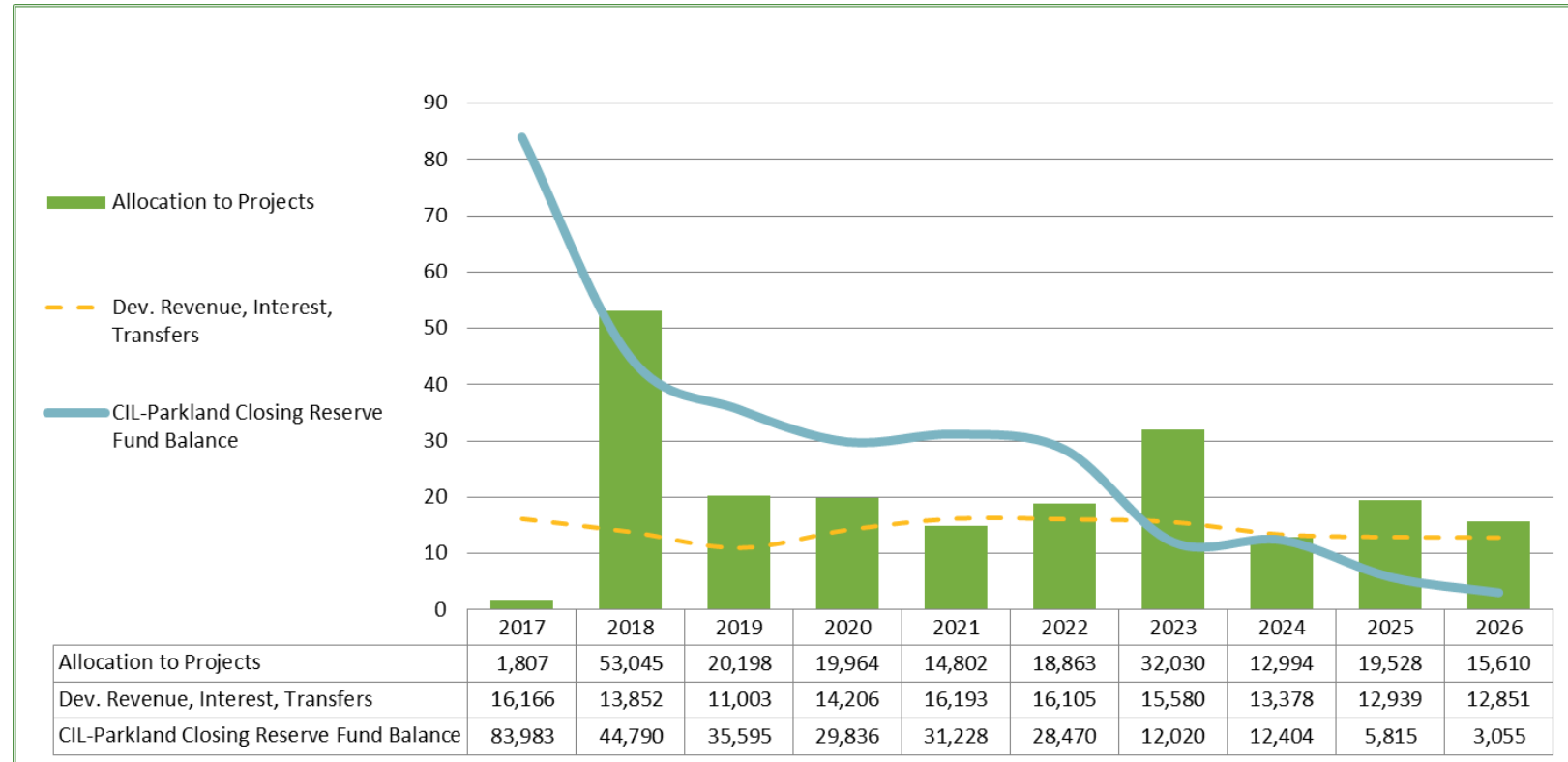
Development Charges

Development charges are fees collected from developers; the fees help pay for the cost of the infrastructure required to provide municipal services to the new development (for example, transit, community centres, libraries and fire facilities). Development Charge revenues and costs are closely monitored. Projects in the medium and longer term are re-evaluated during the annual prioritization process of all DC-funded projects. (The following chart excludes Stormwater development charges revenues and projects).



Cash in Lieu of Parkland

The *Planning Act* allows for a cash contribution to be provided in lieu of conveying parkland as a condition of development. These cash contributions are accumulated in the Cash-in-Lieu of Parkland Reserve Fund, and allow the City to make strategic land acquisitions to fulfill the objectives of the Parks Future Directions Master Plan.



Capital Tax and Related Reserve Funds

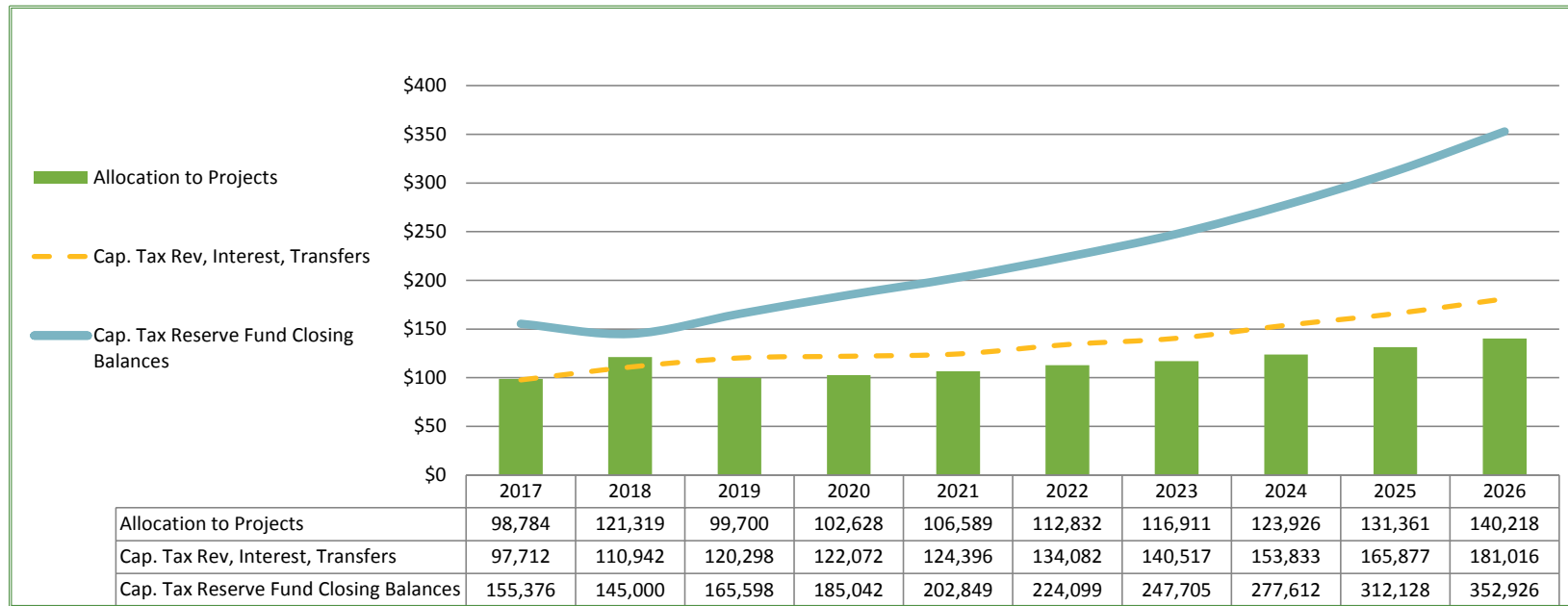
Capital tax and related reserve funds are the category of reserves that have been originally, or continue to be, funded through the operating budget or through debt. Many of these reserves have now been consolidated into the main Capital Reserve Fund, which is the primary source of funding for the majority of the City's infrastructure projects (construction, renovation or replacement of facilities and equipment).

Anticipated activity in these reserve funds is summarized in the table below and the following chart.

RESERVE FUND	Balance January 01, 2016 (\$000)	2016 Projected Contributions (\$000)	2016 Projected Interest (\$000)	2016 Projected Expenditures (\$000)	Projected Balance December 31, 2016 (\$000)	2017 Projected Contributions (\$000)	2017 Projected Interest (\$000)	2017 Projected Expenditures (\$000)	Projected Balance December 31, 2017 (\$000)
Capital Reserve Fund	75,139	120,365	4,042	(48,514)	151,032	47,906	3,427	(54,155)	148,210
Roadway Infrastructure Maintenance	5,277	0	0	(5,277)	0	0	0	0	0
Facility Repairs & Renovations	5,972	0	0	(5,972)	0	0	0	0	0
Comm Facility Redevelopment Fund	429	0	0	(429)	0	0	0	0	0
Main Fleet Vehicle & Equipment	881	0	0	(881)	0	0	0	0	0
Transit Vehicle & Equipment	2,284	0	0	(2,284)	0	0	0	0	0
Fire Vehicle & Equipment Replacement	428	0	0	(428)	0	0	0	0	0
Aircraft Noise Warning Sign (35564)	2,650	0	0	(2,650)	0	0	0	0	0
Roads Unallocated (35201)	28,410	0	0	(28,410)	0	0	0	0	0
Ontario Bus Replacement	2	0	0	(2)	0	0	0	0	0
Provincial Road & Bridge Infrastructure	8	0	0	(8)	0	0	0	0	0
Ontario Transportation Demand Mgt	0	0	0	(0)	0	0	0	0	0
Sodding/Seeding-Unallocated	209	0	0	(209)	0	0	0	0	0
Subdiv Works o/s-Unallocated	9,210	0	0	(9,210)	0	0	0	0	0
Village of Sherwoodtown	130	0	0	(130)	0	0	0	0	0
CP Pymts per agreements	36	0	0	(36)	0	0	0	0	0
City Centre Promotion Campaign	44	0	0	(44)	0	0	0	0	0
PCC-90-VGR Investments	36	0	0	(36)	0	0	0	0	0
Community Donations-Unalloc	124	0	0	(124)	0	0	0	0	0
Donations - Traffic Safety Council	4	0	0	(4)	0	0	0	0	0
Reserve for Development Stabilization	2,280	0	0	(2,280)	0	0	0	0	0
Reserve for Planning Process Update	795	0	0	(795)	0	0	0	0	0
Other Eng-Unallocated	3,755	0	0	(3,755)	0	0	0	0	0
2009 Special Project CRF	1,215	0	0	0	1,215	0	0	0	1,215
Britannia Hills Golf Course	109	60	5	0	174	0	4	0	178
Emerald Ash Borer Fund	3,271	5,600	66	(6,486)	2,451	5,600	(17)	(6,070)	1,965
Churchill Meadows Pool	0	0	0	0	0	2,177	30	(187)	2,020
Courtneypark Turf/Synthetic	1,003	65	29	0	1,098	166	33	0	1,296
Debt Management - Tax	7	0	0	0	7	0	0	0	8
Loyola Artificial Turf Soccer Field/Track	358	101	13	0	472	0	13	0	485
Total Capital Tax and Related Reserve Funds	144,066	126,191	4,155	(117,963)	156,449	55,849	3,490	(60,411)	155,376

Note: Numbers may not add due to rounding.

Ten-Year Continuity Graph for Capital Tax and Related Reserves



Note: the activity in this continuity graph includes debt funding and debt financing of projects, which is not included in the Reserve tables.

Provincial and Federal Contribution Reserve Funds

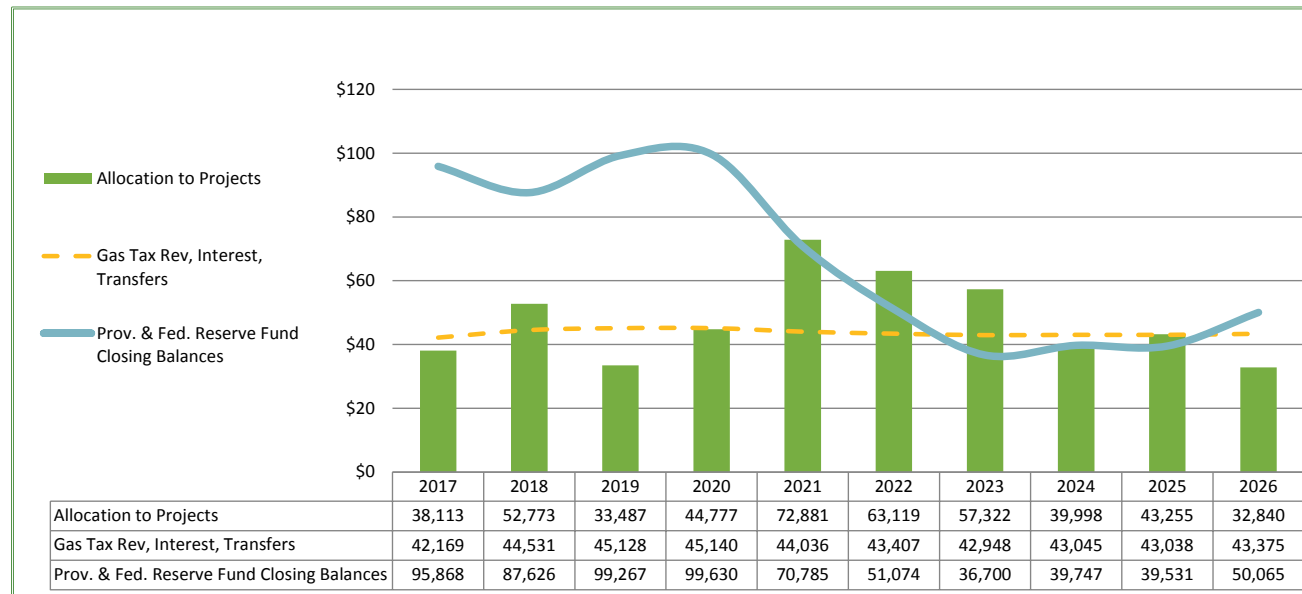
The City receives funding from both the provincial and the federal governments. There are specific guidelines and parameters that the City must adhere to when spending this money. Anticipated activity in these reserve funds is summarized in the table below. Specific additional detail follows for the Capital Reserve Fund specifically.

RESERVE FUND	Balance January 01, 2016 (\$000)	2016 Projected Contributions (\$000)	2016 Projected Interest (\$000)	2016 Projected Expenditures (\$000)	Projected Balance December 31, 2016 (\$000)	2017 Projected Contributions (\$000)	2017 Projected Interest (\$000)	2017 Projected Expenditures (\$000)	Projected Balance December 31, 2017 (\$000)
Provincial Transit Grant	2,663	0	73	0	2,736	0	76	0	2,813
Metrolinx BikeLinx Reserve	64	0	2	0	65	0	2	0	67
Bus Rapid Transit - Provincial	3,462	0	5	(3,275)	192	0	5	0	197
Move-Ontario 2020 Higher Order Reserve	10,908	0	300	0	11,208	0	312	0	11,520
Public Transit Fund	1,844	0	37	(485)	1,396	0	39	0	1,435
Gas Tax Reserve Fund-Provincial	17,941	16,452	79	(31,525)	2,947	16,500	244	(16,784)	2,907
Gas Tax Reserve Fund-Federal	6,753	21,690	321	(16,775)	11,989	21,691	355	(20,920)	13,115
Regional Gas Tax Reserve Fund	52,726	17,999	1,640	(11,086)	61,279	17,999	1,729	(17,193)	63,813
Total Provincial / Federal Contribution Reserve Funds	96,360	56,141	2,457	(63,146)	91,812	56,189	2,763	(54,897)	95,868

Note: Numbers may not add due to rounding.

Provincial and Federal Gas Tax Reserves

The Federal Gas Tax is used primarily for facilities, roads and bridges, and the Provincial Gas Tax is used primarily for Transit.



Program-Specific Reserve Funds

Program-specific reserve funds have been established as a result of specific donations or segregated funding. The anticipated activity in these reserve funds is summarized below.

RESERVE FUND	Balance January 01, 2016 (\$000)	2016 Projected Contributions (\$000)	2016 Projected Interest (\$000)	2016 Projected Expenditures (\$000)	Projected Balance December 31, 2016 (\$000)	2017 Projected Contributions (\$000)	2017 Projected Interest (\$000)	2017 Projected Expenditures (\$000)	Projected Balance December 31, 2017 (\$000)
Gymnastics Mississauga Capital	52	0	1	0	54	0	1	0	55
Economic Development Advisory Council	75	0	0	(73)	3	0	(0)	(20)	(17)
Scarf Donations	215	0	6	0	221	0	6	0	227
Donations - Stroke Breakers	3	0	0	0	3	0	0	0	3
Enterprise Centre	(8)	78	0	(65)	4	0	(2)	(143)	(140)
Mississauga Garden Park Dev (B)	214	0	6	0	220	0	6	0	226
Mississauga Garden Park Maint (B)	84	0	2	0	86	0	2	0	89
Benares House Endowment	123	0	3	0	126	0	4	0	130
Donations - Vic Johnston Redevelopment	455	0	13	0	467	0	13	0	480
Boeing Airport Mem-Donations	47	0	1	0	48	0	1	0	49
Aircraft Noise Warning Sign	112	0	3	0	115	0	3	0	118
Reserves Closed / Transferred to Capital Projects	169	0	0	(169)	0	0	0	0	0
Total Program Specific Reserve Funds	1,541	78	36	(307)	1,348	0	35	(163)	1,220
Total Capital Reserve Funds	407,072	226,699	10,802	(237,959)	406,614	151,817	10,648	(160,318)	408,762

Note: Numbers may not add due to rounding.

Reserves and Reserve Funds Descriptions

Reserve Name	Purpose of the Reserve / Reserve Fund
2009 Special Project Capital Reserve Fund	Provides funds, made available from re-allocated grant funded projects, set aside for special capital projects throughout the City
Aircraft Noise Warning Sign Reserve Fund	Consists of contributions from developers for aircraft noise warning signs
Arts Reserve	Provides funds to support the Arts in Mississauga
Benares House Endowment Reserve Fund	Funding conveyed to the City is to be used for Benares House improvement/ maintenance work
Boeing Airport Memorial-Donations Reserve Fund	Donation to be used for commemorative feature to be constructed on the Boeing lands in the future
Bonus Zoning (Section 37s) Reserve Fund	For funds given by developers as per agreement(s) under Section 37 of the Planning Act; related to the rezoning applications for the increases in height and/or density in the City in accordance with the Official Plan and the guiding principles given in the Corporate Policy "Bonus Zoning"
Britannia Hills Golf Course Reserve Fund	Provides funds for the construction and maintenance of the Britannia Hills Golf Course
Capital Reserve Fund	Provides funds for capital projects including: (a) the study, design, construction or improvement of any municipal public works; (b) the acquisition or expropriation of land required for municipal purposes; (c) the acquisition of vehicles or equipment for municipal purposes; and (d) the payment of debentures of the Corporation for any of the aforementioned purposes
Courtneypark Artificial Turf and Synthetic Track Reserve Fund	Provides funds for the replacement and future maintenance of the Courtneypark artificial turf, synthetic track and its related equipment
Debt Management Reserve Fund - Tax Capital	Debt surplus funds to be re-allocated for future debt projects or reallocate funding where a deficit exists on similar projects
Developer Contributions Reserve Funds	Consists of contributions for specific municipal infrastructure collected as a condition of land development
Development Charges Reserve Funds	Pursuant to the Development Charges Act, 1997, S.O. 1997, c. 27, as amended, monies collected under the Act shall be placed into a separate reserve account for the purpose of funding growth related net capital costs for which the development charge was imposed under the Development Charges By-law

Reserve Name	Purpose of the Reserve / Reserve Fund
Donations - Stroke Breakers Reserve Fund	Donations to be used for "Sauga Stroke Breakers" program which is a partnership program with Trillium Health Centre, Credit Valley Hospital and the City of Mississauga with sponsorship from the Mississauga Central Lions Club
Donations - Vic Johnston Redevelopment Reserve Fund	For the recovery to be funded by a promissory note over 20 years @ \$50,000 per year by Vic Johnston Community Centre. Vic Johnston was to contribute \$1M towards the arena renovation, \$50K annually for 20 years collected through donations
EDAC (Economic Development Advisory Council) Reserve Fund	Board consists of business and education leaders who are elected by the Mayor to advise the Economic Development Office on business and education needs; funds are used for any events or marketing materials that may be required and are billed on an as-needed basis
Emerald Ash Borer Reserve Fund	For the funds collected through the special tax rate levied that is dedicated for costs incurred in the Emerald Ash Borer Program
Employee Benefits Reserve Fund	Provides funds related to Early Retirement, Vacation Pay, Group Insurance Benefit, Sick Leave and Work's Compensation
Enterprise Centre Reserve Fund	Established to fund any annual deficit and collect any annual surplus for the Enterprise Centre
Federal Gas Tax - Regional Reserve Fund	Revenues are intended to support expenditures for municipal public transportation services
Federal Gas Tax Reserve Fund	Revenues are intended to support expenditures for municipal public transportation services
Federal Public Transit Reserve Fund	Revenues are intended to support expenditures for municipal public transportation services
Gymnastics Mississauga Capital Reserve Fund	Funds a portion of the major capital equipment replacement costs projected over the next ten years.
Insurance Reserve Funds	Provides funds for losses, damages, costs and expenses as incurred by or assessed to the City from time to time, through insurance claims. Provides funds for actuarial services to establish the appropriate level
Lot Levy – Development Reserve Funds	Provides funds required to service growth in the City, including, but not limited to municipal infrastructure required to service growth in the City, including, but not limited to, municipal highways, recreational facilities, fire stations and equipment, libraries and land. This Reserve Fund consists of funds collected under lot levy policies in effect prior to 1991.
Loyola Artificial Turf Soccer/Football Field and Track Reserve Fund	Provides funds for the replacement and future maintenance of the Loyola artificial turf soccer/football field, synthetic track and its related facilities and equipment
Metrolinx Bikeline Reserve Fund	Provides funds for the purchase and installation of bicycle racks on transit vehicles and secured and safe bicycle parking

Reserve Name	Purpose of the Reserve / Reserve Fund
Mississauga Garden Park Development Reserve Fund	Provides funds solely for the purpose of the Mississauga Garden Park Development
Mississauga Garden Park Maintenance Reserve Fund	Provides funds for the long term maintenance costs of the Mississauga Garden Park
Mississauga Rapid Transit (Mississauga Transitway) Reserve Fund	Provides for the construction and maintenance of the Mississauga Transitway busway system and services
Move Ontario 2020 Higher Order Transit Reserve Fund	Provides funds for to be used for the MoveOntario 2020 Dundas and Hurontario Higher-Order Transit Corridor Development
Parkland Dedication Reserve Fund (or Cash-in-Lieu of Parkland)	Pursuant to the Planning Act, R.S.O. 1990, c. P. 13, as amended, monies received in lieu of parkland dedication are to be set aside in this reserve fund and are to be used for parkland acquisition and other recreational purposes
Payment-in-lieu of Off and On Street Parking Reserve Fund (or Cash-in-Lieu Parking Reserve Fund)	Pursuant to the Planning Act, R.S.O., 1990, c.P. 13, as amended, Section 40, monies received in lieu of exemption from requirement to provide parking are to be set aside in this reserve fund
Provincial Gas Tax Reserve Fund	Pursuant to a Letter of Agreement Dated October 22, 2004 between the City of Mississauga and the Province of Ontario represented by the Minister of Transportation, monies received by the City under the new Provincial Dedicated Gas Tax Funds for Public Transportation Program shall be placed into a dedicated gas tax reserve fund to be used only in accordance with the Guidelines and Requirements of the Program and the Letter of Agreement
Provincial Transit Grant Reserve Fund	Provincial Funding provided to improve and expand public transit
Reserve for Building Permit Revenue Stabilization	Provides for sufficient funds to continue operating and capital needs of the building permits process affected by fluctuating development
Reserve for Bus Shelter Advertising	Holds the advertising revenue payments from CBS Outdoors, before being utilized in future years
Reserve for Elections	Provides for the cost of holding municipal elections by making annual contributions to the reserve
Reserve for General Contingencies	Provides monies for unforeseen or uncertain liabilities and contingencies such as; labour settlements, assessment appeals, legal settlements, commitments and commodities
Reserve for Winter Maintenance	Provides funds for stabilizing the City's winter maintenance program. Operating surplus monies from this program may be placed in this reserve

Reserve Name	Purpose of the Reserve / Reserve Fund
Scarf/Animal Control Donations Reserve Fund	Provides funds from donations to Animal Control Services

Appendix 1: Reserves and Reserve Funds Transfers

This appendix provides detail on specific transfers from the operating budget to reserves and reserve funds, and from reserves and reserve funds to the operating budget.

Transfers from the Operating Program to Reserves and Reserve Funds

Amount	Transfer from Operating Program:
\$ 47,793,942	To the Capital RF
\$ 5,600,000	To the Emerald Ash Borer RF
\$ 3,257,900	To the Reserve for General Contingency
\$ 2,336,800	To the Insurance RF
\$ 2,176,656	To Churchill Meadows Pool RF
\$ 600,000	To the Reserve for Elections
\$ 495,300	To the CIL Parking RF
\$ 165,900	To the Courtney Park Turf / Synthetic RF
\$ 163,000	To the Reserve for the Arts
\$ 78,000	To the Employee Benefits RF
\$ 62,667,498	TOTAL

Transfers to and from Reserves and Reserve Funds will be based on the actual expenditures throughout the year of 2017:

- Arts and Culture initiatives
- Assessment appeals and tax cancellations charges
- City Center Off-Street Parking
- Employee benefits (early retirement, group benefits, sick leave payments, workers' compensation payments) and other labour-related expenses
- Economic Development Office and Project Support Management Office for transfers such as Mississauga Business Enterprise Centre (MBEC) initiatives and project support training
- Insurance claims and premiums
- Maintenance for Britannia Hills Golf Course, Mississauga Garden Park Development, CIL Parking, and Courtney Park Turf/Synthetic
- One-time costs associated with reviews, studies, master plans, election-related expenditures, and employee survey
- Ongoing Transit bus shelter advertising
- Operating expenses in excess of budget or revenue shortfalls compared to budget (winter maintenance, building permits, Enersource dividends)
- Debt repayment with respect to Churchill Meadows Pool
- Transfers to operating with respect to Provincial Gas Tax-funded transit expenses