

**THE CORPORATION OF THE CITY OF BROCKVILLE**  
**BY-LAW NO. 37-97**

**A BY-LAW TO ESTABLISH  
A RESERVE FUND TO BE KNOWN AS THE  
"PARKLAND EQUIPMENT MANAGEMENT  
PROGRAM RESERVE FUND."**

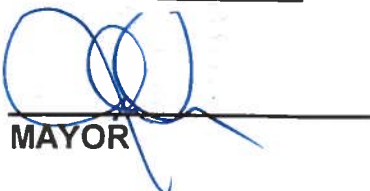
**WHEREAS** the Municipal Act, Section 163 (1), c.M.45, R.S.O. 1990 and amendments thereto, permits every municipality as defined in the *Municipal Affairs Act* to establish and maintain a reserve fund for any purpose for which it has authority to spend funds; and

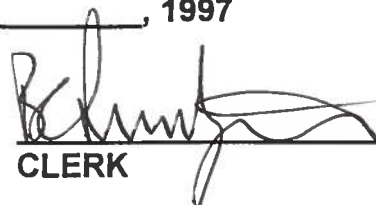
**WHEREAS** Council deems it advisable to establish a reserve fund for planning and managing the financial resources required for the replacement and maintenance of the City's existing inventory of park equipment and facilities as well as acquisition of future needs.

**NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF BROCKVILLE ENACTS AS FOLLOWS:**

1. **THAT** a Reserve Fund known as the "Parkland Equipment Management Program Reserve Fund" ( "PEMP") be and is hereby established.
2. **THAT** the purpose of the said reserve fund shall be to manage the financial resources required to maintain, replace and acquire park equipment and facilities.
3. **THAT** moneys raised or appropriated for the said reserve fund shall be paid into a special bank account known as the "Equipment and Machinery Reserve Fund."
4. **THAT** money(s) deposited into the said reserve fund shall not be expended, pledged, or applied for any other purpose than as stated, except that a by-law authorizing such other use be separately reported and passed by the council of the corporation.
5. **TRANSFER** the balance in reserve fund RL410-8870-L964 to the "PEMP" reserve fund, rescind by-law 96-78, as amended by by-law 196-89, and close reserve fund account RL410-8870-L964.
6. **TRANSFER** the balance in reserve fund RL410-8600-L986 to the "PEMP" reserve fund, rescind by-law 238-88 and close reserve fund account RL410-8600-L966.
7. **TRANSFER** the balance in reserve fund RL410-8790-L975 to the "PEMP" reserve fund, rescind by-law 324-90 and close reserve fund account RL410-8790-L975.
8. **THAT** the auditor of the corporation shall report annually on the activities and position of the said reserve fund.

**GIVEN UNDER THE SEAL OF THE CORPORATION  
OF THE CITY OF BROCKVILLE AND PASSED THIS**  
22<sup>nd</sup> DAY OF April, 1997

  
MAYOR

  
CLERK

1996 11 21  
REPORT FOR THE BUDGET COMMITTEE

96-276-11  
RATIONALIZATION OF RESERVE FUNDS TO  
A NEW PARKLAND EQUIPMENT MANAGEMENT RESERVE  
FUND PROGRAM  
FILE:F20-00;F05-38;F05-39

C.M. LAROCQUE  
DIRECTOR OF FINANCE

RECOMMENDATION

[A] THAT a new Parkland Equipment Management Reserve Fund be established for the purpose of planning and financially managing the replacement and acquisition of all Parkland Equipment on a Corporate-wide basis; and

[B] THAT an amount be transferred from the Recreation Equipment Reserve Fund - Account No. RL410-9600-L973 in the amount of

\$ 88,298

[C] THAT the following Reserve Funds be closed and transferred to the new Corporate-wide Parkland Equipment Management Reserve Fund Program:

1. The Neighbourhood Park Reserve Fund - Account No. RL410-8600-L986

\$ 20,474

2. The Waterfront Development Reserve Fund - Account No. RL410-8790-L975

\$ 6,440

3.

\$  
\$ 26,914

\$ 26,914

Making Available, an Initial Start-up Value of

\$115,212

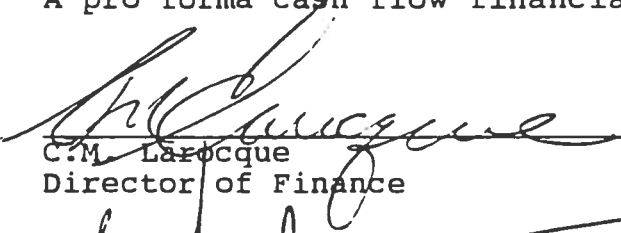
**RATIONALIZATION OF RESERVE FUND TO  
A NEW PARKLAND EQUIPMENT MANAGEMENT RESERVE  
FUND PROGRAM  
PAGE TWO**

**BACKGROUND**

Financial Planning, over the past few years, has focused on the annual rationalization of Reserve Funds. Part of financial planning for the management of major corporate assets involves doing so through a Buildings Maintenance Management Program and a Parkland Equipment Management Program, similar to the Fleet Model. With the establishment of these Asset Management Reserves, comes the opportunity to integrate and close a variety of other reserves.

Council's review, during the budget process, ensures the continued viability of this process and, if approved, then authorization to set up the new by-laws for the new reserves and closure of the old ones would be required.

A pro forma cash flow financial planning model is attached.



C.M. Larocque  
Director of Finance



B.C. Switzer  
Chief Administrative Officer/City Clerk