

## THE TOWN OF STRATFORD RESOLUTION

## FT007-2024 Reserve Funds Bylaw – Bylaw #29 -Revised Schedule A

Motion Carried X	Council Chambers
Motion Lost	Town Hall
Motion Withdrawn	June 12, 2024
Committee	Finance and Technology Committee
Moved by Councillor	Ron Dowling
Seconded by Councillor	Jeff MacDonald

**WHEREAS** Council established a Reserve Funds Bylaw, Bylaw #29, to set reserves aside for a specific purpose by approval of council; and

**WHEREAS** Schedule A of the bylaw contains the list of reserve funds that can be amended by simple resolution; and

**WHEREAS** it is desirable to amend the reserve list to include:

Town Hall Capital Reserve	2022	Reserve set up to allocate \$50,000 per year to set aside funds for capital repairs to the Town Centre.
Housing Accelerator Fund Reserve	2024	The Town of Stratford has received funding through the Housing Accelerator Fund. These funds are to be used for specific initiatives written in the approved agreement. The reserve will be set up with the funds received from the federal government and as the initiatives are completed the funds will come out of the reserve. A separate bank account will also be set up for the Housing Accelerator Funding.
Future Community Infrastructure Growth Reserve	2024	This reserve will be set up to account for surplus revenue received due to the 3-year tax rate increase on the residential taxes for Stratford. During the budget process, we communicated with residents to inform them municipal property taxes will be increased, and funds received will be put towards future projects in Stratford such as the Community Campus and

	future Wellness Centre. It does include other growth-related projects.

**BE IT RESOLVED** that the attached revised Schedule A to the Reserve Funds Bylaw, Bylaw #29 dated June 12, 2024, be hereby approved.

This resolution bears the recommendation of the Finance & Technology Committee on May 15, 2024.