



Town of Whitby Policy

Policy Title:	Community Benefits Charge Reserve Fund Policy
Policy Number:	F 520
Category:	Finance
Reference:	Planning Act, R.S.O. 1990, c. P.13, s.37 Council Resolution # 114-26
Date Approved:	May 25, 2026
Date Revised:	n/a
Approval:	Council
Point of Contact:	Financial Services Department

Policy Statement

This is a policy governing the use and administration of the Community Benefits Charge Reserve Fund.

Purpose

The purpose of the Community Benefits Charge Reserve Fund is to provide a funding source for capital costs needed to support growth resulting from new development, specifically, certain higher-density developing with ten or more residential units and five or more storeys.

Scope

This policy applies to management of all Community Benefits Charge revenues collected under the Town's CBC By-law.

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Definitions

- 1.1. **Council** means the Mayor and members of Council for the Town of Whitby.

- 1.2. **Reserve Fund** means a fund established through a by-law of Council, or by a requirement of provincial or federal legislation for a specific purpose and segregated from the general revenues of a municipality to meet the financial requirements of a future event. Reserve Funds may be discretionary (funds authorized by Council) or obligatory (legislated funds that may only be used for their prescribed purpose). Reserve Funds typically earn interest.
- 1.3. **Treasurer** means the employee designated as such by Council for the position. The Treasurer shall exercise all powers and duties of the Treasurer as set out in the Municipal Act, 2001, S.O. 2001, c.25, as amended.

2. Responsibilities

- 2.1. The Treasurer or delegate has the authority to utilize the Community Benefits Charge Reserve Fund as approved under Section 3 of this policy.

3. Utilization of Funds

- 3.1. The Community Benefits Charge Reserve Fund can be utilized to fund:
 - 3.1.1. growth-related capital costs that are identified in the CBC Strategy which include, but are not limited to:
 - Community centres and recreation facilities
 - Parking and parking related infrastructure
 - Parks and public realm improvements
 - Cultural and social services infrastructure
 - Municipal administrative space required to support growth;
 - 3.1.2. the Town's local share of Whitby hospital costs as identified in the CBC Strategy;
 - 3.1.3. administrative resources will be required to implement and manage the CBC program, including valuation processes and ongoing monitoring; and
 - 3.1.4. staffing as required in support of the uses noted above.
- 3.2. Usage of the Community Benefits Charge Reserve Fund must be identified in the Council approved annual budget and forecast, in a subsequent report to Council or approved in accordance with the Capital Budget Management and Control policy.

4. Funding Sources

- 4.1. Community Benefits Charge revenues.
- 4.2. Annual interest allocated to the Community Benefits Charge Reserve Fund.
- 4.3. Investment income earned, if applicable.

5. Reserve Target Level

- 5.1. The minimum uncommitted reserve fund target balance cannot go below \$0.
- 5.2. The maximum reserve target level has not been established.

This Policy is hereby approved by Council Resolution #114-26 on this 25th day of May, 2026.