

Schedule:	SP13
Reserve Fund Category:	Special Purpose
Reserve Fund Name:	Tree Compensation Fee Reserve

The Tree Compensation Fee Reserve Fund (the "Fund") is hereby established to receive and hold any tree compensation fee collected by the town from the developers to compensate for the loss of trees on the subject lands as outlined in Tree Removal Compensation Policy.

Balances in the Fund shall be used as set out in the Tree removal/pruning and compensation policy to achieve a sustainable Urban Forest and a net gain in Aurora's Forest cover percentage, thus ensuring that any trees removed through development are replaced in sufficient numbers to ensure that our urban forest canopy is not compromised or in any way diminished over the long term and that a net gain be achieved in the towns overall forest canopy. These funds do not need to be spent specifically on the development at hand through which the funds have been collected; they may be spent on the installation of trees and other plantings at any eligible location in Town.

The Fund is established by transfer of \$318,600 from Landscape Fees reserve relating the Tree compensation fee collected by the town since 2018.

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.