

Schedule:	SP14
Reserve Fund Category:	Special Purposes
Reserve Fund Name:	Provincial Grant Reserve

The Provincial Reserve Fund (the "Fund") is hereby established to receive and hold any grant revenues received by the Town of Aurora from the provincial government or any of its agencies for various capital or operating projects until such time all eligible expenditures have been incurred. Any Ontario Community Infrastructure Fund receipts should not be contributed to this reserve.

Balances in the Fund shall be used to fund any eligible capital or operating expenditures as per each applicable provincial grant agreement under which these funds were provided.

The Fund is established with a \$Nil balance.

Due to its nature, there is no target balance for this Fund.