

RESERVE: CANADA COMMUNITY BUILDING FUND

Reserve Characteristics:

Reserve number:	156
Financial Statement Presentation:	Deferred revenue
Reserve Type:	Obligatory
Reserve Category:	Asset Management
Bylaw:	5553-13 6212-19 Delegation of Authority By-law, Schedule C – Financial Matters

Purpose of the reserve:

To receive and hold Canada Community Building Fund previously known as Federal Gas Tax revenue sharing proceeds from the "Agreement" between Federal Government of Canada and the Associations of Municipalities of Ontario (AMO) until spent on eligible projects and initiatives.

Funding source:

Ontario municipalities are apportioned a share of Canada Community Building Fund previously known as Federal Gas Tax Revenues through a periodic agreement between the Association of Municipalities of Ontario (AMO), and the Federal Government of Canada (the "Agreement"), with the determination of the allocation amongst municipalities being the responsibility of AMO.

Use of funds:

Shall be used by the Town primarily for the purposes of funding eligible road and related infrastructure repairs, refurbishments or replacements, and shall be considered an infrastructure sustainability funding source.

However, Council may direct this funding be allocated toward other projects and initiatives which are eligible uses under the Agreement.

Target balance and financing

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

Other

Nil