

RESERVE: FEDERAL GRANTS

Reserve Characteristics:

Reserve number:	160
Financial Statement Presentation:	Deferred revenue
Reserve Type:	Obligatory
Reserve Category:	Special Purpose
Bylaw:	6212-19 Delegation of Authority By-law, Schedule C – Financial Matters

Purpose of the reserve:

To receive and hold any grant revenues received by the Town of Aurora from Federal Government or any of its agencies for various capital or operating projects until such time all eligible expenditures have been incurred.

Funding source:

All grant revenues received from the Federal Government or any of its agencies excluding the Canada Community Building Fund (CCBF) formerly known as Federal Gas Tax contributions.

Use of funds:

Shall be used to fund any eligible capital or operating expenditure as per each applicable grant agreement under which these funds were provided.

Target balance and financing

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

Other

Nil