

RESERVE: ALB DONATION & BEQUESTS

Reserve Characteristics:

Reserve number:	113
Financial Statement Presentation:	Accumulated surplus
Reserve Type:	Discretionary
Reserve Category:	Stabilization
Bylaw:	5553-13 6212-19 Delegation of Authority By-law, Schedule C – Financial Matters

Purpose of the reserve:

To receive and hold donations and bequests received by the Aurora Public Library until utilized to support special programs or initiatives outside of the annual operating budget

Funding source:

Donations and bequests received by the Aurora Public Library.

Use of funds:

Balances in the Fund shall be used for planned projects recommended by the Library Board during the annual budget process, or other times throughout the year.

Target balance and financing

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

Other

As this Fund is funded by donations to the Library, Town Council is not permitted to make allocations from this reserve.