

RESERVE: AURORA SPORTS DOME

Reserve Characteristics:

Reserve number:	127
Financial Statement Presentation:	Accumulated surplus
Reserve Type:	Discretionary
Reserve Category:	Asset Management
Bylaw:	6212-19 Delegation of Authority By-law, Schedule C – Financial Matters

Purpose of the reserve:

To receive and hold any surplus/excess net operating revenues that the Town collects from the Aurora Sports Dome operations.

Funding source:

Funded from surplus/excess net operating revenues that the Town collects from the Aurora Sports Dome's operations.

Use of funds:

To be used for future rehabilitation and replacement work for the dome as recommended by the Council. This reserve may be used to balance the dome's annual operating budget, if necessary

Target balance and financing

Due to the nature of the reserve no target balance is required.

Other

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.