

RESERVE: TREE COMPENSATION FEE

Reserve Characteristics:

Reserve number:	136
Financial Statement Presentation:	Accumulated surplus
Reserve Type:	Discretionary
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 tree compensation fee collected by the town from developers to compensate for the loss of trees on the subject lands as outlined in Tree Removal/Pruning and Compensation Policy.

Funding source:

Tree compensation fees collected under the Town's Tree removal/pruning and compensation policy.

Use of funds:

Fund shall be used as set out in the Tree removal/pruning and compensation policy to achieve a sustainable Urban Forest and a net gain in Aurora's Forest cover percentage, thus ensuring that any trees removed through development are replaced in sufficient numbers to ensure that our urban forest canopy is not compromised or in any way diminished over the long term and that a net gain be achieved in the towns overall forest canopy.

These funds do not need to be spent specifically on the development at hand through which the funds have been collected; they may be spent on the installation of trees and other plantings at any eligible location in Town.

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