

## RESERVE: GREEN INITIATIVES

### Reserve Characteristics:

Reserve number:	117
Financial Statement Presentation:	Accumulated surplus
Reserve Type:	Discretionary
Reserve Category:	Special purpose
Bylaw:	5553-14 6212-19 Delegation of Authority By-law, Schedule C – Financial Matters

### Purpose of the reserve:

The Green Initiatives Reserve Fund (the "Fund") is established to receive and hold donations or budgetary contributions for purposes of funding or lending funding for projects or initiatives which further the objectives or support the strategic directions of the Town's Corporate Environmental Action Plan as amended from time to time, as well as other applicable Town plans or studies. Council may direct that portions of revenues or savings arising from certain projects are to be contributed to the Reserve Fund.

### Funding source:

Donations or budgeted tax levy contributions as approved by Council.

### Use of funds:

Balances in the Fund will be planned for specific projects or initiatives as recommended to or by Council during the annual budget process, or at other times throughout the year, having consulted with the Environmental Advisory Committee.

### Target balance and financing

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

### 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.