

SCHEDULES: By-law Number 2021-046

Schedule Reference:	NI2
Reserve Fund Category:	Growth & New Infrastructure
Reserve Fund Name:	MCFA – Nobleton Sewers
Financial Statement Location:	Surplus Allocation

The MCFA – Nobleton Sewers Reserve Fund (the “Fund”) is hereby established to receive and hold developer and builder contributions made in accordance with a Municipal Capital Facilities Agreement or similar contribution agreement, to be used toward funding the installation of municipal collector wastewater systems in existing neighbourhoods in the Nobleton urban area.

Contributions may be established in subdivision agreements, MCF Agreements, or other agreements, and paid throughout the year in accordance with such agreements with the Township. Fund balances will earn and retain annual interest allocations as determined annually by the Treasurer.

There is no target balance for this account. Allocations of balances in the Fund will be planned for specific projects and purposes as approved by Council during the annual budget process or other times throughout the year, or made as part of the year-end accounting processes as reported to Council for approval by the Treasurer.

Due to the contracted nature of these funds, Council has no flexibility in transferring some or all balances of this account to any other purpose at any time, except as in compliance with any such provisions in the applicable agreements.

The Fund is hereby established arising from the renaming of the existing Tribute Maidenstone (Nobleton) reserve account G/L # 10-03-0400-1166 and balance.