

SCHEDULES: By-law Number 2021-046

Schedule Reference:	N18
Reserve Fund Category:	Growth & New Infrastructure
Reserve Fund Name:	Nobleton Municipal Capital Facility Agreement (MCFA)
Financial Statement Location:	Surplus Allocation

The Nobleton Municipal Capital Facility Agreement (MCFA) Reserve Fund (the “Fund”) is hereby established to receive and hold developer contributions made in accordance with a Municipal Capital Facilities Agreement or similar contribution agreement, to be used for Infrastructure projects identified in the Nobleton 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 process or as a separate report to Council with the approval of 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.