

Schedule:	LIB2
Reserve Fund Category:	Library Managed
Reserve Fund Name:	Library Donations and Bequests

The Library Donations and Bequests Reserve Fund (the "Fund") is hereby established to receive and hold donations and bequests received by the Aurora Public Library until utilized to support special programs or initiatives outside of the annual operating budget.

Balances in the Fund shall be used for planned projects recommended by the Library Board during the annual budget process, or other times throughout the year.

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

As this Fund is funded by donations to the Library, Town Council is not permitted to make allocations from this reserve.

The Fund is established by transfer of the current balance in the Town's Library Donation & Bequests account.