

Schedule:	SP4
Reserve Fund Category:	Special Purposes
Reserve Fund Name:	Arts and Culture

The Arts and Culture Reserve Fund (the "Fund") is hereby established to receive and hold donations for purposes of funding community grants offered by the Town annually which are oriented specifically to arts or cultural groups or events within the Town of Aurora.

Balances in the Fund will be allocated to fund arts and cultural type grants each year as recommended to or by Council during the annual budget process or other times throughout the year.

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

As the funds have been donated to the Town for the specific use for arts and cultural grants within the Town, Council may not reallocate or repurpose the funds in this account for another purpose.

The Fund is established by transfer of the current balance in the Town's Arts & Culture Reserve account.