

SCHEDULES: By-law Number 2021-046

Schedule Reference:	SP5
Reserve Fund Category:	Special Purposes
Reserve Fund Name:	Cemetery Improvements
Financial Statement Location:	Surplus Allocation

The Cemetery Improvements Reserve Fund (the “Fund”) is hereby established to receive and hold tax sourced allocations for the purposes of making improvements to the operational Nobleton Cemetery, or the closed cemeteries under the care of the Township. This reserve fund is not part of, nor represent the statutory trust account of the operational Nobleton Cemetery, but is part of the general funds of the municipality.

Contributions may be established in annual budgets, or be allocations of year-end operating or capital surpluses in respect of budget provisions for the Nobleton Cemetery operations, or be made as part of the year-end accounting processes as reported to Council for approval by the Treasurer. Fund balances will earn and retain annual interest allocations as determined annually by the Treasurer.

There is target balance in this reserve fund is \$100,000, or as determined by the Treasurer from time to time. 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.

As these are not trust account funds, and are general funds of the municipality, at any time, acting in the best interests of the Township, Council may direct that some or all balances in the Fund be transferred to other reserve funds, or be used for other purposes, provided that the transfer or use of tax sourced funding is appropriate in the circumstances.

The Fund is hereby established arising from the consolidation of the following existing reserve accounts and balances:

G/L Account Number	Name of Existing Account
10-03-0400-1192	Nobleton Community Cemetery Improvement
10-03-0400-1320	Nobleton Cemetery Operations