

<b>Schedule:</b>	<b>SP1</b>
<b>Reserve Fund Category:</b>	<b>Special Purposes</b>
<b>Reserve Fund Name:</b>	<b>Trails Donations</b>

The Trails Donations Reserve Fund (the "Fund") is hereby established to receive and hold donations made for the betterment of the Town's trails network:

- (a) All gifts of \$50.00 or more will be receipted for income tax purposes by the Finance Division;
- (b) Only unconditional financial gifts will be accepted, and are not refundable; and
- (c) Gifts from estates and wills are also encouraged for consideration.

Balances in the fund will be planned for specific projects for the betterment of the Town's trails network, to be recommended to Council by the Trails and Active Transportation Committee, or its successor committee.

Such recommended projects will be above and beyond base financial commitments for trails made by Council in its annual budget, or to assist in funding large projects which would not proceed by Council without the additional funding from the reserve.

In the event Council suspends the program of soliciting donations for Trails purposes, or does not appoint a Trails and Active Transportation Committee or a successor committee whose purposes include Trails, acting in the best interests of the Town, Council may direct that some or all balances in the Fund be transferred to other parks purposes reserve funds, or used for improvements to the Town's parks or open spaces in recognition of the original intent of the donation funding.

The Fund is established to have \$Nil balance upon enactment.