TO Live

FINANCE POLICY

Title	Effective Date	Policy Number
Facility Fee Reserve Fund	June 2019 March 31, 2022	321

Purpose

The Facility Fee Reserve Fund (FFRF) can be used to fund minor state of good repairs, minor heritage preservations and minor renovations of the theatre, purchase of equipment and chattels, as well as repayment of advances and/or loans – principal and interest – made by the City to the Board of Directors of TO Live.

Funding

Contributions to the FFRF include:

- a facility fee surcharge, which is applied to most tickets sold for attractions at a rate determined by the TO Live Board (see policy #304 TO Live Facility Fee);
- capital salvage;
- a portion, as approved by the Board, of the corporate and naming rights sponsorship revenue;
- developer capital contributions;
- other recoveries of a capital nature;
- other contributions as directed by the TO Live Board and approved by City Council.

Withdrawals

Funds may be withdrawn through the TO Live Board and the Council approved TO Live operating budget.

Note: City Council approval June 18, 2019 EX6.22