



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NORTHERN CAPITAL AND PLANNING GRANT RESERVE FUND EXPENDITURE

BYLAW NO. 1011, 2019

A Bylaw to authorize the expenditure of funds from the Northern Capital and Planning Grant Reserve Fund

WHEREAS:

A. There is an estimated unappropriated balance of \$ 2,732,000 in the Northern Capital and Planning Grant Reserve Fund, which amount has been calculated as follows:

Contribution received on April 10, 2019	\$ 3,439,000
Add: Estimated interest earnings for current year to date	43,000
Deduct: Expenditure bylaws for current year to date	750,000
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Balance in Reserve Fund as at October 8, 2019, estimated	\$ 2,732,000
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B. Council for the Village of Burns Lake deems it desirable to expend the sum of \$ 30,000 from the Reserve Fund to facilitate the planning of certain capital projects.

NOW THEREFORE the Council of the Village of Burns Lake in Open Meeting assembled, HEREBY ENACTS AS FOLLOWS:

1. Citation:

This Bylaw may be cited for all purposes as “The Corporation of the Village of Burns Lake Northern Capital and Planning Grant Reserve Fund Expenditure Bylaw No. 1011, 2019”,

2. Appropriation

The sum of \$ 30,000 is hereby appropriated from the Reserve Fund to meet the costs of designing a spray park, as authorized in the approved 2019-2023 Financial Plan.

The appropriated funds will be transferred from the Reserve Fund to the Capital Fund to finance the above project.

3. Authority to Transfer

The Chief Financial Officer of the Village is hereby empowered to do all acts necessary to give effect to the transfer of funds provided for in this Bylaw.

4. Unused Monies

If any of the monies transferred from the Reserve Fund to the Capital Fund as contemplated in this Bylaw remain unexpended when the project is complete, those funds will be returned to the Reserve Fund.

READ A FIRST TIME THIS 08 DAY OF OCTOBER, 2019

READ A SECOND TIME THIS 08 DAY OF OCTOBER, 2019

READ A THIRD TIME THIS 08 DAY OF OCTOBER, 2019

ADOPTED THIS 22 DAY OF OCTOBER, 2019

MAYOR

CORPORATE OFFICER

Certified to be a true copy of "The Corporation of the Village of Burns Lake Northern Capital and Planning Grant Reserve Fund Expenditure Bylaw No. 1011, 2019"