



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NORTHERN CAPITAL AND PLANNING GRANT RESERVE FUND EXPENDITURE

BYLAW NO. 1015, 2020

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 \$ 2,727,000 in the Northern Capital and Planning Grant Reserve Fund, which amount has been calculated as follows:

Table with 2 columns: Description and Amount. Rows include Contribution received on April 10, 2019 (\$ 3,439,000), Add: Estimated interest earnings to date (68,000), Deduct: Expenditure bylaws to date (780,000), and Balance in Reserve Fund as at December 23, 2019, estimated (\$ 2,727,000).

- B. Council for the Village of Burns Lake deems it desirable to expend the sum of \$ 240,000 from the Reserve Fund to facilitate the construction 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. 1015, 2020",

2. Appropriation

The sum of \$ 240,000 is hereby appropriated from the Reserve Fund to meet the costs of road re-surfacing, as authorized in the approved 2020-2024 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 07 DAY OF JANUARY, 2020

READ A SECOND TIME THIS 07 DAY OF JANUARY, 2020

READ A THIRD TIME THIS 07 DAY OF JANUARY, 2020

ADOPTED THIS 21 DAY OF JANUARY, 2020

\_\_\_\_\_

MAYOR

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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. 1015, 2020"