



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NORTHERN CAPITAL AND PLANNING GRANT RESERVE FUND EXPENDITURE

BYLAW NO. 1025, 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 \$3,394,232 in the Northern Capital and Planning Grant Reserve Fund, which amount has been calculated as follows:

NCPG December 31, 2020 Financial Statement	\$2,962,711
Add: Additional Funds Received March 30, 2020	1,267,000
Add: Estimated interest earnings to date	60,000
Deduct: Expenditure bylaws to date	895,479
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Balance in Reserve Fund as at October 1, 2020, estimated	\$3,394,232
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- B. Council for the Village of Burns Lake deems it desirable to expend the sum of up to \$ 417,500 from the Reserve Fund to facilitate 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. 1025, 2020",



2. Appropriation

The sum of \$ 417,500 is hereby appropriated from the Reserve Fund for the following projects as approved by resolution:

- The sum of \$217,500 is hereby appropriated from the Reserve Fund to meet the costs of construction for the expansion of the Woyenne – 9th Sidewalk Project.
- The sum of \$200,000 is hereby appropriated from the Reserve Fund to meet the costs of purchasing the property located at 515 Highway 16.

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 6 DAY OF October, 2020

READ A SECOND TIME THIS 6 DAY OF October, 2020

READ A THIRD TIME THIS 6 DAY OF October, 2020

ADOPTED THIS 20 DAY OF October, 2020



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. 1025, 2020."