



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NORTHERN CAPITAL AND PLANNING GRANT RESERVE FUND EXPENDITURE

BYLAW NO. 1027, 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 \$2,976,732 in the Northern Capital and Planning Grant (NCPG) Reserve Fund, which has been calculated as follows:

Table with 2 columns: Description and Amount. Rows include NCPG fund balance per December 31, 2020 Financial Statements (\$2,962,711), Add: Additional Funds Received in March 30, 2020 (\$1,267,000), Add: Estimated interest earnings to date (\$60,000), Less: Expenditure bylaws to date (\$1,312,979), and Balance in Reserve Fund as of October 19, 2020, estimated (\$ 2,976,732).

- B. Council for the Village of Burns Lake deems it desirable to expend the sum of up to \$110,000 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. 1027, 2020",

Northern Capital and Planning Grant Reserve Fund Expenditure Bylaw No. 1027, 2020



2. Appropriation

A sum of \$110,000 is hereby appropriated from the NCPG Reserve Fund to meet the costs of Preliminary Design to bring water and sewer to the Industrial Site, based on the recommendations provided by the Industrial Feasibility study conducted in 2017, as approved by resolution.

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 20 DAY OF October, 2020

READ A SECOND TIME THIS 20 DAY OF October, 2020

READ A THIRD TIME THIS 20 DAY OF October, 2020

ADOPTED THIS 3 DAY OF November, 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. 1027, 2020."