



Village of Burns Lake

Bylaw No. 1061, 2023

Growing Communities Capital Reserve Fund Establishment

THE CORPORATION OF THE VILLAGE OF BURNS LAKE
GROWING COMMUNITIES CAPITAL RESERVE FUND ESTABLISHMENT
BYLAW NO. 1061, 2023

A Bylaw to establish a reserve fund for the Growing Community Grant proceeds

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 Growing Communities Capital Reserve Fund Establishment Bylaw No. 1061, 2023”,

2. Establishment of Reserve Fund

There shall be and is hereby established a reserve fund, under the provisions of section 188 of the *Community Charter*, to be known as the “Growing Communities Capital Reserve Fund”.

The one time grant proceeds of \$1,208,000 received from the Growing Communities Grant shall be paid into the reserve fund in its entirety.

3. Investment of Funds

The monies set aside are not required to be deposited in a separate bank account and, until required to be used, may be invested in the manner provided by the *Community Charter*.

Interest earned on the monies set aside shall be credited to the reserve fund.

4. Use of Funds

Monies in the reserve fund shall only be used for capital and planning purposes in accordance with the letter from the Minister that awards the grant; received by the Mayor of the Village of Burns Lake and dated March 16th, 2023. The letter contains the eligible costs under the program.

This Bylaw has full force and effect from the date of adoption until amended, repealed or replaced.

READ A FIRST TIME THIS 11 DAY OF April, 2023

READ A SECOND TIME THIS 11 DAY OF April, 2023

READ A THIRD TIME THIS 11 DAY OF April, 2023

ADOPTED THIS 25 DAY OF April, 2023



MAYOR

CORPORATE OFFICER

Certified to be a true copy of the Corporation of the Village of Burns Lake Growing Communities Capital Reserve Fund Establishment Bylaw No. 1061, 2023.