



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

LAND SALE RESERVE FUND EXPENDITURE

BYLAW NO. 1016, 2020

A Bylaw to authorize the expenditure of funds from the Land Sale Reserve Fund

WHEREAS:

A. There is an estimated unappropriated balance of \$ 79,546 in the Land Sale Reserve Fund, which amount has been calculated as follows:

Balance in Reserve Fund as at January 1, 2019	\$ 78,082
Add: Estimated interest earnings for current year to date	1,560
Add: Sale of Lot 2 District Lot 1900 Range 5 Coast District Plan 8433	350,000
Deduct: Expenditure Bylaws to date	15,000
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Balance in Reserve Fund as at December 23, 2019, estimated	\$ 414,642
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B. Council for the Village of Burns Lake deems it desirable to expend the sum of \$ 395,000 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 Land Sale Reserve Fund Expenditure Bylaw No. 1016, 2020",



**2. Appropriation**

The sum of \$ 395,000 is hereby appropriated from the Reserve Fund to meet the costs of constructing a salt shed, a wood shop, two equipment garages, and a fire department shop, 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 projects.

**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

  
\_\_\_\_\_  
CORPORATE OFFICER

Certified to be a true copy of "The Corporation of the Village of Burns Lake Land Sale Reserve Fund Expenditure Bylaw No. 1016, 2020"