

THE CORPORATION OF THE CITY OF GRAND FORKS

BYLAW NO. 2020

A Bylaw to Establish a Reserve Fund for Community Works Funds

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WHEREAS it is provided by Section 188 of the Community Charter that Council may establish a reserve fund for a specified purpose;

AND WHEREAS the Corporation of the City of Grand Forks is a signatory to the 2014-2024 Community Works Fund Agreement;

NOW THEREFORE, the Council of the Corporation of the City of Grand Forks, in open meeting assembled, **ENACTS** as follows:

1. This Bylaw may be cited as, **“Community Works Reserve Fund Establishment Bylaw 2020, 2015”**
2. Net proceeds received from the Union of British Columbia Municipalities under the Community Works Fund Agreement and interest earned on the fund balance shall be placed to the credit of the “Community Works Reserve Fund”.
3. Monies in the “Community Works Reserve Fund” will be solely used for the purposes allowed under the Community Works Fund Agreement.
4. The money set aside in this Reserve Fund shall be recorded separately and may be invested in the manner provided by the Community Charter until its use is required.

INTRODUCED this 17th day of August, 2015.

Read a **FIRST** time this 14th of September, 2015.

Read a **SECOND** time this 14th day of September, 2015.

Read a **THIRD** time this 14th day of September, 2015.

FINALLY ADOPTED this 13th day of October, 2015.



Mayor Frank Konrad



Corporate Officer Diane Heinrich

CERTIFICATE

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 2020, cited as the "Community Works Reserve Fund Establishment Bylaw".

Clerk of the Municipal Council of the
City of Grand Forks