

THE CORPORATION OF THE CITY OF GRAND FORKS

BYLAW NO. 2028

A Bylaw to Establish Capital Reserve Funds

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WHEREAS it is provided by Section 188 of the Community Charter that Council may establish reserve funds for specified purposes;

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, "**Capital Reserve Funds Establishment Bylaw 2028, 2016**"
2. The Reserve Funds listed in Column 1 of Schedule A are established for the purposes specified in Column 2 of Schedule A.

Transfer of Funds

3. Monies held to the credit of the General Capital Reserve Fund, Electrical Capital Reserve Fund, Water Capital Reserve Fund, or the Waste Water Capital Reserve Fund may be transferred to other Capital Reserves, but the funds transferred must continue to be used solely for capital projects.

Expenditure of Reserve Funds

6. The monies placed to the credit of a reserve fund established by this Bylaw may be expended as expressly authorized by a financial plan bylaw adopted by Council.

INTRODUCED this 11th day of April, 2016.

Read a **FIRST** time this 19th of April, 2016.

Read a **SECOND** time this 19th day of April, 2016.

Read a **THIRD** time this 19th day of April, 2016.

FINALLY ADOPTED this 9th day of May, 2016.



Mayor Frank Konrad

Corporate Officer Diane Heinrich

CERTIFICATE

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 2028, cited as the "Capital Reserve Fund Establishment Bylaw 2028, 2016".

Clerk of the Municipal Council of the
City of Grand Forks

CITY OF GRAND FORKS

**BYLAW 2028, 2016
SCHEDULE A**

Column 1 – Reserve Fund	Column 2 – Reserve Fund Purpose
General Capital Reserve Fund	For funding General Fund capital projects as identified in the Asset Management Investment Plan
Water Capital Reserve Fund	For funding Water Fund capital projects as identified in the Asset Management Investment Plan
Electrical Capital Reserve Fund	For funding Electrical Fund capital projects as identified in the Asset Management Investment Plan
Waste Water Capital Reserve Fund	For funding Waste Water Fund capital projects as identified in the Asset Management Investment Plan