

THE CORPORATION OF THE CITY OF GRAND FORKS

BYLAW NO. 1854-A1

**A Bylaw to Amend the
Capital Reserve Fund Bylaw No. 1854**

WHEREAS Section 188 of the Community Charter authorizes Council to establish reserve funds for specified purposes, and;

WHEREAS Section 189 of the Community Charter authorizes Council, by bylaw, to transfer all or part of the amount to another reserve fund;

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

1. This bylaw may be cited, for all purposes, as the “**Capital Reserve Fund Amendment Bylaw No. 1854-A1, 2016**”.
2. That Section 2 be deleted in its entirety and replaced with “There shall be and is hereby established a Capital Reserve Fund for the purpose of setting aside funding to be used for or in respect of capital projects and any land, machinery, or equipment necessary therefore, including the extension or renewal of existing capital works”.
3. That Section 4 be added with the following:

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

INTRODUCED this 11th day of April, 2016.

Read a **FIRST** time this ____ day of _____.

Read a **SECOND** time this ____ day of _____.

Read a **THIRD** time this ____ day of _____.

FINALLY ADOPTED this ____ day of _____.

Mayor Frank Konrad

Corporate Officer Diane Heinrich

CERTIFIED CORRECT

I hereby certify the foregoing to be a true copy of Bylaw No. 1854-A1 as adopted by the Municipal Council of the City of Grand Forks on the ____ day of _____.

Corporate Officer of the Municipal Council of the
City of Grand Forks