

District of Barriere

REPORT TO COUNCIL

Date: February 8, 2021	File: 530.20/Rpts
To: Council	From: Chelsea Young, Finance Officer
Re: Louis Creek Industrial Park, Revenue Transfer	

Background: Lot 1 in the Louis Creek Industrial Park recently sold and funds have been received by the District of Barriere. After the sale/ commission expenses, those funds equate to \$120,231.73.

Discussion: At the Committee meeting last Monday, to close off the 2020-year, Council approved to transfer the balance of the LCIP Reserve of \$456,330.15 and the short fall balance from General Surplus in the amount of \$113,639.19.

Recommendation:

THAT Council approve to return the balance of \$113,639.19 to General Surplus and balance of \$6,592.54 to the Louis Creek Industrial Park Reserve, for future operational impacts.

Prepared by: Chelsea Young, Finance Officer
Reviewed by: Bob Payette, CAO