

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 25-2017


Being a By-law of the Municipality of Bifrost-Riverton to establish an Economic Development Reserve for Riverton & Surrounding Area.


WHEREAS Section 168 of *The Municipal Act* provides that a Council may by by-law establish reserve funds for any general or specific purpose;

NOW THEREFORE the Council of The Municipality of Bifrost-Riverton enacts as follows:

1. **THAT** an Economic Development Reserve Fund for Riverton & Surrounding Area be created;
2. **THAT** the sum of \$64,337.89 being the proceeds from the General Operating Fund Accounts Payable to the Riverton -Bifrost CDC be transferred to the Reserve Fund Created under this By-Law;
3. **THAT** the Corporation shall keep in its books a separate account designating the purpose for which the fund was created and showing at all times the state of the reserve fund created hereby; and
4. **THAT** if the reserve fund or any portion thereof is invested, the securities thereof shall be earmarked and kept separate from other securities of the Corporation.

DONE AND PASSED, in open Council assembled, by The Municipality of Bifrost-Riverton at Arborg in the Province of Manitoba this 11th day of April, 2018.


Harold J. Foster, Reeve


Cindy Stansell,
Chief Administrative Officer

Read a first time this 14th day of March, 2018.

Read a second time this 14th day of March, 2018.

Read a third time this 11th day of April, 2018.