

# MUNICIPALITY OF BIFROST-RIVERTON

## BY-LAW 14-2017

**Being a By-law of the Municipality of Bifrost-Riverton to establish a Building Reserve Fund.**

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

**AND WHEREAS** the Council of the Municipality of Bifrost-Riverton deems it expedient that a special rate to produce the amount of \$40,000.00 be levied annually on the assessed value of the rateable property of the Corporation liable therefore to produce an amount which shall be deposited in the Reserve hereby created and form a part thereof;

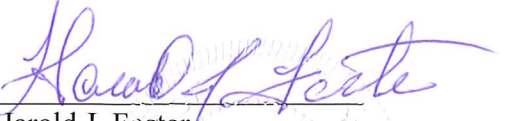
**AND WHEREAS** the Building Reserve Fund is for the purpose of:

- a) The Construction of Municipal Buildings;
- b) The Renovation or Reconstruction of Municipal Buildings.

**NOW THEREFORE** the council of the Municipality of Bifrost-Riverton enacts as follows:

1. **THAT** a Building Reserve Fund be created;
2. **THAT** a special rate to produce the amount of \$40,000.00 be levied annually for a period of one (1) years commencing in the year 2017 upon the assessed value of the rateable property in the Corporation liable therefore to produce an amount which shall be deposited in the Reserve Fund created hereby and form a part thereof;
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 10<sup>th</sup> day of May, 2017.



Harold J. Foster,  
Reeve



Cindy Stansell,  
Chief Administrative Officer

Read a first time this 12<sup>th</sup> day of April, 2017.

Read a second time this 12<sup>th</sup> day of April, 2017.

Read a third time this 10<sup>th</sup> day of May, 2017.