

## MUNICIPALITY OF BIFROST-RIVERTON

### BY-LAW 13-2017

**Being a By-law of the Municipality of Bifrost-Riverton to establish a Utility Reserve for Urban 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;

**AND WHEREAS** the Municipality of Bifrost-Riverton By-law 18-2015, established a Urban Utility Reserve Fund which has in its account the sum of \$22,686.40;

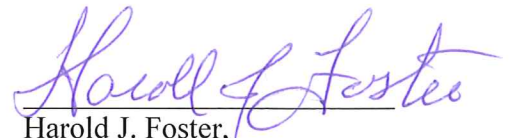
**AND WHEREAS** it is deemed necessary and desirable to establish a Urban Utility Reserve Fund and to repeal By-law 18-2015;


**AND WHEREAS** the Council of the Municipality of Bifrost-Riverton deems it expedient that a special rate to produce the amount of \$2,000.00 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;

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

1. **THAT** a Urban Utility Reserve Fund be created;
2. **THAT** By-law No. 18-2015 is hereby repealed;
3. **THAT** the sum of \$22,686.40 being the proceeds from the Urban Utility Reserve Fund established under By-law 18-2015 be transferred to the Urban Utility Reserve Fund created under clause 1 above;
4. **THAT** a special rate to produce the amount of \$2,000.00 be and hereby is levied annually for a period of two (2) 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;
5. **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
6. **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.