



THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW NO. 4-2023 Arborg-Bifrost Parks & Recreation District

Being a by-law of the Municipality of Bifrost-Riverton to establish the Arborg-Bifrost Parks & Recreation Reserve Fund in partnership with the Town of Arborg;

WHEREAS Section 168 of *The Municipal Act* provides as follows:

168(1) a council may by by-law establish reserve funds for any general or specific purpose

168(2) a council that establishes a reserve fund for a specific purpose may provide in its operating budget or capital budget for expenditure from the fund only for that purpose;

AND WHEREAS the Councils of The Rural Municipality of Bifrost-Riverton and the Town of Arborg deems it expedient to establish the Arborg-Bifrost Parks & Recreation District Reserve Fund;

AND WHEREAS funds previously designated in the general operating budget of the Municipality and Town for the purpose of Arborg-Bifrost Parks & Recreation District operating budget have not been expended, the Councils of the Municipality and Town deem it to be in the best interest of the Municipality and Town that such funds be deposited into the Arborg-Bifrost Parks & Recreation District Reserve Fund hereby created;

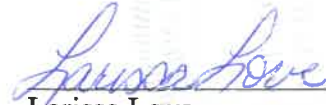
NOW THEREFORE BE IT ENACTED as a By-law of The Rural Municipality of Bifrost-Riverton,

1. **THAT** the purpose of the Arborg-Bifrost Parks & Recreation District Reserve Fund is for Council approved Arborg-Bifrost Parks & Recreation District expenses;
2. **THAT** in each year that there exists an operating surplus from the general operating budget of The Arborg-Bifrost Parks & Recreation District, said surplus shall be deposited into the Reserve Fund hereby established;
3. **THAT** the Municipality of Bifrost Riverton shall keep both in its books and in the bank 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;
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 Municipality of Bifrost-Riverton;
5. **THAT** no portion of the reserve fund or any accretions thereof shall be applied or expended by the Corporation, or the Council, or any member or officer thereof, for any purpose unless the provisions of Sections 168(2) and 169(1) to 169(4) of *The Municipal Act* have been adhered to;
6. **THAT** in case the Arborg-Bifrost Parks and Recreation District dissolves the reserve funds be hereby allocated back to the municipality on a fifty-fifty (50/50) basis;

DONE AND PASSED, in open Council assembled, by The Municipality of Bifrost-Riverton at Arborg in the Province of Manitoba this 10th day of August, 2023.



Brian N. Johnson,
Reeve



Larissa Love,
Chief Administrative Officer

Read a first time this 8th day of June, 2023.
Read a second time this 13th day of July, 2023.
Read a third time this 12th day of October, 2023.