

# RIVERDALE MUNICIPALITY BY-LAW 2015-10

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## Being a By-Law of Riverdale Municipality to create a Recreation & Youth Development Reserve Fund

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**WHEREAS** subsection 168(1) of *The Municipal Act, S.M. 1996, Cap 58*, provides as follows:

"A council may by by-law establish a reserve funds for any general or specific purpose."

**AND WHEREAS** Riverdale Municipality has deemed it necessary and desirable to establish a reserve fund for Recreation & Youth Development and to repeal By-Law 8/98, being a by-law of the Town of Rivers to establish an Arena Reserve Fund and to repeal the Recreation Reserve Fund established by the R.M. of Daly.

**NOW THEREFORE** be it enacted as a by-law of Riverdale Municipality as follows:

1. **THAT** a reserve fund to be known as the "Recreation and Youth Development Reserve" is hereby established for recreation facilities, grounds and youth development programs including daycare.
2. **THAT** the sum of \$42,958.43, being the proceeds from the former Town of Rivers Arena Reserve Fund, be transferred to the Recreation & Youth Development Reserve Fund.
3. **THAT** By-Law No. 8/98 being a by-law to establish an Arena Reserve be and the same is hereby repealed.
4. **THAT** By-Law No. 2007-03 being a by-law to establish a Recreation Reserve be and the same is hereby repealed.
5. **THAT** the sum of \$12,963.53, being the proceeds from the former RM of Daly Recreation Fund Reserve, be transferred to the Recreation & Youth Development Reserve Fund.

DONE AND PASSED by the Council of the Riverdale Municipality, in meeting duly assembled, at Rivers, in Manitoba, this 5<sup>th</sup> day of May A.D. 2015.

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Mayor – Todd Gill

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Chief Administrative Officer

Read a first time this	<u>21<sup>st</sup></u>	day of	<u>April</u>	A.D.	<u>2015</u>
Read a second time this	<u>5<sup>th</sup></u>	day of	<u>May</u>	A.D.	<u>2015</u>
Read a third time this	<u>5<sup>th</sup></u>	day of	<u>May</u>	A.D.	<u>2015</u>