

RIVERDALE MUNICIPALITY BY-LAW 2020-05

Being a By-Law of Riverdale Municipality to create a Land
Development Reserve Fund

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 Land Development.

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

1. **THAT** a reserve fund to be known as the "Land Development Reserve" is
hereby established for general land development

2. **THAT** the sum of \$60,148.29, plus accrued interest, being the proceeds
from the former Rivers/Daly Planning District/Riverdale Planning
Committee bank account, be transferred to the Land Development Reserve
Fund.

DONE AND PASSED by the Council of the Riverdale Municipality, in meeting duly
assembled, at Rivers, in Manitoba, this 18th day of February A.D. 2020.

Original signed by T. Gill
Mayor – Todd Gill

Original signed by K. Bridgeman
Chief Administrative Officer

Read a first time this	<u>4th</u>	day of	<u>February</u>	A.D.	<u>2020</u>
Read a second time this	<u>4th</u>	day of	<u>February</u>	A.D.	<u>2020</u>
Read a third time this	<u>18th</u>	day of	<u>February</u>	A.D.	<u>2020</u>