

RIVERDALE MUNICIPALITY BY-LAW NO. 2021-01

.....
BEING A BY-LAW TO CREATE A RIVERDALE MUNICIPALITY GENERAL RESERVE FUND
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WHEREAS the Town of Rivers and the Rural Municipality amalgamated January 1, 2015 to form Riverdale Municipality;

AND WHEREAS the municipality intends to repeal the General Reserve bylaws of both corporations;

AND WHEREAS the balances of previous bylaws were combined on January 1, 2015;

AND WHEREAS it is deemed necessary and desirable to recreate a new General Reserve Fund for general operating and capital purchases;

NOW THEREFORE, the Council of Riverdale Municipality, in council duly assembled, hereby enacts as follows:

1. **THAT** a new General Reserve Fund be established
2. **THAT** the reserve fund starting balance is in the sum of \$521,341.76
3. **THAT** annually, Council may contribute a special rate over and above the current requirements of the Corporation to be transferred to the General Reserve Fund
4. **THAT** the General Reserve be used for operations & Capital Purchases
5. **THAT** the Town of Rivers By-Law 26-86 and RM of Daly By-Law 2000-03 be hereby repealed.

DONE AND PASSED as a by-law of Riverdale Municipality at Rivers in the Province of Manitoba this 19th day of January, 2021.

Original signed by T. Gill
Mayor – Todd Gill

Original signed by K. Bridgeman
Chief Administrative Officer

Read a first time this	<u>5th</u>	day of	<u>January</u>	A.D.	<u>2021</u>
Read a second time this	<u>5th</u>	day of	<u>January</u>	A.D.	<u>2021</u>
Read a third time this	<u>19th</u>	day of	<u>January</u>	A.D.	<u>2021</u>