



THE RURAL MUNICIPALITY OF VICTORIA BEACH

BY-LAW NO. 1617

A By-Law of the Rural Municipality of Victoria Beach to authorize the establishment of an Equipment Reserve.

WHEREAS Subsection 168(1) of The Municipal Act provides, as follows:

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

AND WHEREAS the Council of the Rural Municipality of Victoria Beach deems it necessary to establish an Equipment Reserve Fund for the replacement of machinery and equipment;

NOW THEREFORE the Council of the Rural Municipality of Victoria Beach, in Council assembled, enacts as follows:

- (1) THAT in the year 2021 and subsequent years there shall be levied upon the assessed value of all the rateable property in the Municipality, liable therefore, a special rate to produce the amount of One Hundred Thousand Dollars (\$100,000.00) which amount shall be deposited annually in and form part of the Equipment Reserve Fund;
- (2) THAT in the year 2021 and subsequent years there may be added to the said reserve any operating surplus from the current year's operating budget;
- (3) THAT the Municipality 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;
- (5) THAT no portion of the reserve fund or any accretions thereto shall be applied or expended by the Municipality or the Council or any member or officer thereof, for any purpose, excepting those expenditures permitted under The Municipal Act;
- (6) THAT the proceeds of the reserve fund may be invested or reinvested in accordance with the provisions of Subsection 181(2) of The Municipal Act;

DONE AND PASSED in Council assembled, in the City of Winnipeg, in the Province of Manitoba, this 6th day of April, A.D. 2021.

Penny McMorris – Mayor

Raymond Moreau - CAO

Read a first time this 16th day of March, A.D. 2021.

Read a second time this 6th day of April, A.D. 2021.

Read a third time this 6th day of April, A.D. 2021.