

THE RURAL MUNICIPALITY OF REYNOLDS

BY – LAW NO. 3/06

BEING A BYLAW TO CREATE A FIRE EQUIPMENT RESERVE

WHEREAS Section 168(1) of the Municipal Act provides as follows:

“A Council may by-law establish reserve funds for any general or specific purpose”;

AND WHEREAS it is deemed necessary and desirable to establish a Reserve Fund for Fire Equipment;

NOW THEREFORE the Council of the Rural Municipality of Reynolds in Council assembled enacts as follows:

1. THAT a special rate be and is hereby levied in the year 2006 to 2008, all inclusive, upon the assessed value of all rateable property in the corporation liable therefore to raise an amount of Twenty-five Thousand (\$25,000.00) Dollars per year which shall be deposited in the reserve fund created hereby.
2. THAT any surplus monies of the corporation may be set aside in the Fire Equipment Reserve Fund created with the authority of a resolution of council.
3. THAT the Corporation shall keep both in it's 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 said reserve fund; and if the reserve fund or any portion thereof be invested, the securities thereof shall be earmarked and kept separate from other securities of the Corporation.
4. THAT the funds in the fire equipment reserve shall be expended on fire equipment.

DONE AND PASSED by the The Rural Municipality of Reynolds, in open council, duly assembled, in the Council Chambers, at Hadashville, Manitoba this 30th day of March, 2006.


Eugene Emery, Reeve


Jeanne Kozak
Chief Administrative Officer

READ A FIRST TIME:	March 14, 2006	Resolution #118/06
READ A SECOND TIME:	March 14, 2006	Resolution #119/06
READ A THIRD TIME:	March 30, 2006	Resolution #148/06