

THE RURAL MUNICIPALITY OF EAST ST. PAUL

BY-LAW NO. 2023-12

Parks & Recreation Reserve Fund

Being a by-law of the Municipality to establish the Parks & Recreation Reserve Fund.

WHEREAS it is deemed necessary and desirable to establish the Parks & Recreation Reserve Fund for the purpose of:

- Funding projects pertaining to parks and recreation
- The construction and/or maintenance of active transportation infrastructure and/or to fund studies initiated by the Municipality with respect to existing or future active transportation infrastructure projects
- The enhancement of the Municipality, which includes but is not limited to improvements, beautification, and maintenance of public spaces.

AND WHEREAS by-law 2008-12 established a Parks and Recreation Reserve Fund which has in its account the sum of \$1,837,856.68.

AND WHEREAS by-law 2013-19 established an Active Transportation Reserve Fund which has in its account the sum of \$292,895.83.

AND WHEREAS by-law 2015-03 established a Beautification Reserve Fund which has in its account the sum of \$266,001.50.

The council of the Municipality enacts as follows:

1. THAT a Parks & Recreation Reserve Fund be created;
2. THAT the sum of \$1,837,856.68, being the proceeds from the Parks and Recreation Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
3. THAT the sum of \$292,895.83, being the proceeds from the Active Transportation Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
4. THAT the sum of \$266,001.50, being the proceeds from the Beautification Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
5. THAT the Parks & Recreation Reserve Fund may be supplemented in the following manner:
 - a. Levies charged to Developers as contributions towards the Parks & Recreation Reserve Fund.
 - b. Levies upon the assessed value of all rateable properties of the R.M. of East St. Paul as set out in the annual financial plan of the municipality.

- c. Any surplus monies that the municipality determines are for the specific purpose for which the fund was created.
- 6. THAT the corporation 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;
- 7. THAT if the reserve or any portion thereof is invested the securities therefore shall be earmarked and kept separate from other securities of the corporation;
- 8. THAT all expenditures from the reserve fund by made in accordance with Sections 168 (2) and 169 (1) through 169 (7) of the Municipal Act;
- 9. THAT the proceeds of the Reserve Fund may be invested or re-invested in accordance with the provisions of the Municipal Act; and
- 10. On the passing of this by-law, by-laws 2008-12, 2013-19 and 2015-03 are hereby repealed.

DONE AND PASSED as a by-law of The Rural Municipality of East St. Paul in the Province of Manitoba, this 18th day of July, 2023.



 Mayor



 Chief Administrative Officer

Read a first time this	27 th	day of	June, 2023
Read a second time this	18 th	day of	July, 2023
Read a third time this	18 th	day of	July, 2023