

THE RURAL MUNICIPALITY OF EAST ST. PAUL

BY-LAW NO. 2023-15

Transportation Reserve Fund

Being a by-law of the Municipality to establish the Transportation Reserve Fund.

WHEREAS it is deemed necessary and desirable to establish the Transportation Reserve Fund for the purpose of the rebuilding and maintenance of municipal roads, and for the erection and/or modification of traffic signalization.

AND WHEREAS by-law 2007-18 established a Road Rebuilding Reserve Fund which has in its account the sum of \$1,677,412.54.

AND WHEREAS by-law 2007-20 established a Traffic Signalization Reserve Fund which has in its account the sum of \$174,022.06.

AND WHEREAS by-law 2011-21 established a Road Maintenance Reserve Fund which has in its account the sum of \$323,934.76.

AND WHEREAS by-law 2012-04 established an Andrews Road Reserve Fund which has in its account the sum of \$3,484.42.

AND WHEREAS by-law 2013-06 established a Collector/Arterial Roads Reserve Fund which has in its account the sum of \$1,229,329.84.

The council of the Municipality enacts as follows:

1. THAT a Transportation Reserve Fund be created;
2. THAT the sum of \$1,677,412.54, being the proceeds from the Road Rebuilding Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
3. THAT the sum of \$174,022.06, being the proceeds from the Traffic Signalization Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
4. THAT the sum of \$323,934.76, being the proceeds from the Road Maintenance Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
5. THAT the sum of \$3,484.42, being the proceeds from the Andrews Road Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
6. THAT the sum of \$1,229,329.84, being the proceeds from the Collector/Arterial Roads Reserve Fund, be transferred to the Reserve Fund created under clause 1 above;
7. THAT the Transportation Reserve Fund may be supplemented in the following manner:

- a. Levies charged to Developers as contributions towards the Transportation 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.
8. 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;
 9. 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;
 10. 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;
 11. THAT the proceeds of the Reserve Fund may be invested or re-invested in accordance with the provisions of the Municipal Act; and
 12. On the passing of this by-law, by-laws 2007-18, 2007-20, 2011-21, 2012-04 and 2013-06 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