

BYLAW NO. 31/13

THE RURAL MUNICIPALITY OF SHERWOOD NO. 159

A BYLAW TO ESTABLISH A CAPITAL RESERVE FUND FOR BRIDGE REPAIRS.

The Council of the Rural Municipality of Sherwood No. 159, in the Province of Saskatchewan hereby enacts as follows:

1. This bylaw shall be known as the "Bridge Reserve Fund Bylaw".
2. A bridge capital reserve fund savings account shall be created.
3. A sum of three hundred thousand dollars (\$300,000.00) shall be taken from the 2013 municipal tax levy and shall be deposited into the bridge capital reserve fund prior to October 15th 2013.
4. Funds from the bridge capital reserve fund shall be used solely for approved capital bridge repairs.
5. All capital bridge repairs shall be approved by resolution of Council prior to any bridge capital reserve funds being expensed.

Read a first time on the ____ day of _____, 2013.

Read a second time on the ____ day of _____, 2013.

Read a third time and adopted the ____ day of _____, 2013.

(seal)

Reeve

Administrator