

RURAL MUNICIPALITY OF OAKVIEW

By-Law No. 2026 - 14

**BEING A BY-LAW OF THE RURAL MUNICIPALITY OF OAKVIEW
TO CREATE A RESERVE FUND THE DEVELOPMENT OF LAND IN RAPID CITY**

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

“A council may be by-law establish reserve funds for any general or specific purpose”,

AND WHEREAS the Council of the Rural Municipality of Oakview deems it expedient and in the best interest of the municipality to create a ***RC Development Reserve Fund***

NOW THEREFORE the Council of the Rural Municipality of Oakview enacts the following:

- 1.0 That the Rural Municipality of Oakview create a RC Development Reserve Fund.
- 2.0 That in the sale of any new development property sold in the former Town of Rapid City the balance of the proceeds less any expenses incurred by the Rural Municipality of Oakview be transferred from the General Operating account to the RC Development Reserve Fund.
- 3.0 That in determining the distribution of the income of the Development Reserve Fund, Council may allocate funds only for developmental projects within the Town of Rapid City.
- 4.0 That the Rural Municipality of Oakview 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.
- 5.0 That if the reserve fund or any portion thereof is invested, the securities therefore shall be earmarked and kept separate from other securities of the municipality.
- 6.0 That the proceeds of the reserve fund may be invested or reinvested under the provisions of the section181 of the Municipal Act.
- 7.0 That the RC Development Reserve Fund shall be used for the following:
 - 7.1 Development – expansion, growth, opening, developing, community project, housing project
- 8.0 REPEAL
 - 8.1 THAT the Town of Rapid City By-Law No. 3-09 be hereby repealed.

DONE AND PASSED as a by-law of the Rural Municipality of Oakview, in the Province of Manitoba this 22nd day of June, 2026.

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Reeve

C.A.O.

Read a first time this 9th day of June, 2026.
Read a second time this 22nd day of June, 2026.
Read a third time this 22nd day of June, 2026.