

**BYLAW 1057**  
**“A BYLAW OF THE TOWN OF OXBOW TO ESTABLISH A  
MEMORIAL HALL/RECREATION RESERVE ACCOUNT”**

Whereas, the Council of the Town of Oxbow deems it desirable and necessary to create a reserve fund for the purpose of construction, maintenance, or replacement of the Memorial Hall and recreational facilities pursuant to Section 8(1) of The Municipalities Act.

Therefore, the Council of the Town of Oxbow in the Province of Saskatchewan enacts as follows:

1. The existing Reserve Fund (Recreation) is renamed “Memorial Hall/Recreation Reserve Account”.
2. All funds in the existing Reserve Fund (Recreation) are transferred to the new “Memorial Hall/Recreation Reserve Account”.
3. Commencing January 1, 2015 a minimum of 1% of all property taxes shall be deposited into the “Memorial Hall/Recreation Reserve Account” each year.
4. Funds may be withdrawn from the “Memorial Hall/Recreation Reserve Account” by motion of the Council of the Town of Oxbow.
5. Funds withdrawn from the “Memorial Hall/Recreation Reserve Account” shall be used for:
  - New facilities;
  - Additions to existing facilities;
  - Structural maintenance/major repairs to existing facilities.
6. Bylaw 6-04 “A Bylaw of the Town of Oxbow for the Purpose of Creating a Reserve Fund (Recreation)” is hereby repealed.
7. This Bylaw shall come into force on third and final reading.

First Reading: July 14, 2014

Second Reading: July 14, 2014

Third Reading: July 14, 2014

Mayor

Chief Administrative Officer