

DEEP BAY IMPROVEMENT DISTRICT

BYLAW NO. 233

A bylaw to authorize the disbursement of monies in the Capital Works Renewal Reserve Fund.

WHEREAS there is an unappropriated balance in the Capital Works Renewal Reserve Fund of five hundred and seventy five thousand, eight hundred and sixty two dollars (\$575,862) as at December 20, 2017, which amount has been calculated as follows:

| | |
|---|-------------|
| Balance in Fund at December 31, 2016 | \$ 437,245 |
| Add: Additions to fund including interest earnings for current year to date | \$ 151,317 |
| Deduct: Previously authorized disbursements for current year to date | (\$ 12,700) |
| Balance in Reserve Fund as at December 20, 2017 | \$ 575,862 |

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 205 (Deep Bay Improvement District's Capital Works Renewal Reserve Fund Establishment Bylaw) for the purpose of upgrading, replacement or renewal of existing works

The Trustees of the Deep Bay Improvement District ENACT AS FOLLOWS:

1. The sum of twelve thousand seven hundred dollars (\$12,700.00) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on upgrades and replacement works for Well #6.
2. The expenditure to be carried out by the monies hereby appropriated will be specified and authorized by resolution of the Trustees.
3. Should any of the above amount remain unexpended after the expenditures hereby authorized have been made, any unexpended balance will be returned to the credit of the said Reserve Fund.
4. This bylaw may be cited as the "2017 Capital Works – Well #6 - Renewal Reserve Fund Disbursement Bylaw".

INTRODUCED and given first reading by the Trustees on the 20th day of December, 2017.

RECONSIDERED and finally passed by the Trustees on the 20th day of December, 2017.

Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No. 233.

Officer