

DEEP BAY IMPROVEMENT DISTRICT

BYLAW NO. 224

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 three hundred and fifty thousand six hundred and fifty nine dollars (\$350,659) as at September 16, 2015, which amount has been calculated as follows:

Balance in Fund at December 31, 2014	\$ 241,439.00
Add: Additions to fund including interest earnings for current year to date	\$ 144,421.00
Deduct: Total of disbursement bylaws for current year to date	\$ 35,201.00
Balance in Trust Fund as at September 16, 2015	\$ 350,659.00

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 eleven thousand nine hundred and eighty five dollars (\$11,985.00) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on upgrades and replacement works for Well #3 and Well #4.
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 "2015 Capital Works Renewal Reserve Fund Disbursement Bylaw".

INTRODUCED and given first reading by the Trustees on the 16th day of September, 2015.

RECONSIDERED and finally passed by the Trustees on the 16th day of September, 2015.

Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No. 224.

Officer