

DEEP BAY IMPROVEMENT DISTRICT

BYLAW NO. 260

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 one million two hundred and twenty-six thousand, six hundred and twenty dollars (\$1,226,620) as at July 18, 2024, which amount has been calculated as follows:

Balance in Fund at December 31, 2023	\$ 1,218,107
Add: Additions to fund including interest earnings for current year to date	\$ 97,213
Deduct: Previously authorized disbursements for current year to date	\$ 88,700
Balance in Reserve Fund as at July 18, 2024	\$ 1,226,620

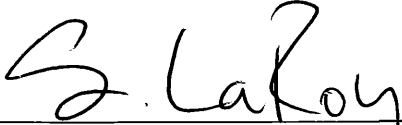
AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 205 (Deep Bay Improvement District’s Capital Works Renewal Reserve Fund Establishment Bylaw) for the purpose of upgrading, replacement or renewal of existing works.

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

1. The sum of twenty-nine thousand three hundred and ninety dollars (\$29,390) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on costs associated with the SCADA Upgrades project.
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 said Reserve Fund.
4. This bylaw may be cited as the “Bylaw No. 260 – 2024 Capital Works – SCADA Upgrades – Renewal Reserve Fund Disbursement Bylaw”.


INTRODUCED and given first reading by the Trustees on the 18th day of July 2024

RECONSIDERED and finally passed by the Trustees on the 18th day of July 2024



Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No. 260.



Officer