

DEEP BAY IMPROVEMENT DISTRICT

BYLAW NO. 264

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 one hundred and eighty-seven thousand, two hundred and thirty dollars (\$1,187,230) as at August 29, 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	\$ 128,090
Balance in Reserve Fund as at August 29, 2024	\$ 1,187,230


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 five hundred and forty-eight thousand, five hundred and ninety-eight dollars and thirty cents (\$548,598.30) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on costs associated with the Thompson Clarke Watermain Replacement 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. 264 – 2024 Capital Works – Thompson Clarke Watermain Replacement - Renewal Reserve Fund Disbursement Bylaw".

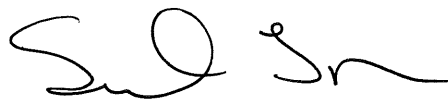
INTRODUCED and given first reading by the Trustees on the 29th day of August 2024

RECONSIDERED and finally passed by the Trustees on the 29th day of August 2024



Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No. 264.



Officer