

## MILL BAY WATERWORKS DISTRICT BYLAW NO. 286

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

WHEREAS there is an unappropriated balance in the Capital Renewal Reserve Fund of **One Million, Twenty Thousand, Nine Hundred Sixty-One dollars and Seventy-Eight cents (\$1,020,961.78) as at 31 March 2021** which has been calculated as follows:

Balance in fund at <b>31 December 2020</b>	\$ 1,090,950.41
Additions/Deductions to Fund including interest earned as of March 31, 2021	\$ 11.37
Deduct: Total of disbursement bylaws as of March 31, 2021	\$ 70,000.00
Balance in Trust Fund as at <b>31 March 2021</b>	<u>\$ <b>1,020,961.78</b></u>


AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 280 (MBWD Capital Works, Renewal Reserve Fund Establishment Bylaw) on the Noowick Road Watermain Replacement in Mill Bay BC.

The Trustees of the Mill Bay Waterworks District **ENACT AS FOLLOWS:**

1. The sum of \$700,000.00 (seven hundred thousand dollars) is hereby appropriated from the Capital Renewal Reserve Fund to be expended on the Noowick Road Watermain Replacement in Mill Bay BC.
2. The expenditure to be carried out by the monies hereby authorized shall be more particularly 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 shall be returned to the credit of the said Reserve Fund.
4. This bylaw may be cited as the **"2021 MBWD Noowick Road Watermain Replacement, Capital Renewal Reserve Fund Disbursement Bylaw 286."**

**INTRODUCED** and given first reading by the Trustees on the 13<sup>th</sup> day of April 2021.

**RECONSIDERED** and finally passed by the Trustees on the 13<sup>th</sup> day of April 2021.

  
Brian Young (Chairperson)

  
Kim Vanderkooy (District Administrator)

I hereby certify under seal of the Mill Bay Waterworks District that this is a true copy of Bylaw No. 286 of the Mill Bay Waterworks District passed by the Trustees on the 13<sup>th</sup> day of April 2021.

  
Kim Vanderkooy (District Administrator)