

## MILL BAY WATERWORKS DISTRICT BYLAW NO. 292

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 **Nine Hundred and Fifty-Two Thousand, Twenty Dollars and One Cent (\$952,020.01)** as of **31 January 2022** which has been calculated as follows:

Balance in Fund on <b>31 December 2021</b>	\$ 1,091,834.06
Additions/Deductions to Fund including interest earned as of January 31, 2022	\$ 185.95
Deduct: Total of disbursement bylaws as of January 31, 2022	\$ 140,000.00
Balance in Trust Fund as of <b>31 January 2022</b>	\$ <u><b>952,020.01</b></u>

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 281 (MBWD Capital Works, Renewal Reserve Fund Establishment Bylaw) on the Mill Bay Road Watermain Replacement in Mill Bay BC.

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

1. The sum of \$95,000.00 (ninety-five thousand dollars) is hereby appropriated from the Capital Renewal Reserve Fund to be expended on design services for the Mill Bay 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 Reserve Fund.
4. This bylaw may be cited as the **"MBWD Mill Bay Road Watermain Replacement Design Services Bylaw 292."**

**INTRODUCED** and given first reading by the Trustees on the 8<sup>th</sup> day of February 2022.

**RECONSIDERED** and finally passed by the Trustees on the 8<sup>th</sup> day of February 2022.

  
Brian Young (Chairperson)

  
Paul Carver (District Manager)

I hereby certify that this is a true copy of Bylaw No. 292 of the Mill Bay Waterworks District passed by the Trustees on the 8<sup>th</sup> day of February 2022.

  
Paul Carver (District Manager)