

# QUALICUM BAY HORNE LAKE WATER DISTRICT

## BYLAW NO 173.

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 SIX HUNDRED FIFTY FOUR THOUSAND SEVEN HUNDRED EIGHT DOLLARS AND SIXTY SEVEN CENTS (\$654,708.67) as at March 9, 2021,

Balance in Reserve Fund as of March 9, 2021 (unaudited)	<u>\$654,708.67</u>
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AND WHEREAS, it is deemed desirable to expend a portion of the monies imposed under Bylaw 145 (Qualicum Bay Horne Lake Water District's Capital Works Renewal Reserve Fund Establishment Bylaw) for the purpose of upgrading, replacement or renewal of existing works

The Trustees of Qualicum Bay Horne Lake Water District ENACT AS FOLLOWS:

1. The sum of TWENTY THOUSAND (\$20,000.00) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on a Water Capacity Study completed in 2020 by McElhanney.
2. 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.
3. This Bylaw may be cited as the "2021 Capital Works Renewal Reserve Fund Disbursement Bylaw".

INTRODUCED and given first reading by the Trustees on the 17<sup>th</sup> day of March 2021.

RECONSIDERED and finally passed by the Trustees on the 17<sup>th</sup> day of March 2021.

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Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No. 173.

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Officer