

QUALICUM BAY HORNE LAKE WATER DISTRICT

BYLAW NO 146.

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 HUNDRED & SIXTY EIGHT THOUSAND FOUR HUNDRED & SIXTY EIGHT DOLLARS & THIRTY SEVEN (\$168,468.37) as at September 23, 2014, which has been calculated as follows:

Balance in Fund at December 31, 2013.	\$167,271.85
Add: Additions to fund including interest earnings for current year to date	\$1,196.52
Deduct: Total of disbursement bylaws for current year to date	0.00
Balance in Reserve Fund as at September 23, 2014 (unaudited)	<u>\$168,468.37.</u>

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 ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on a meter replacement project and upgrades to existing connections.
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 “2014 Capital Works Renewal Reserve Fund Disbursement Bylaw”.

INTRODUCED and given first reading by the Trustees on the 17th day of September, 2014.

RECONSIDERED and finally passed by the Trustees on the 17th day of September, 2014

I hereby certify that this is a true copy of Bylaw No. 146

Chair of the Trustees

Officer

