

QUALICUM BAY HORNE LAKE WATER DISTRICT

BYLAW NO 158.

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 EIGHTY THOUSAND EIGHT HUNDERD FIFTY THREE DOLLARS AND FIFTY CENTS (\$80,853.50) as at November 30, 2016, which has been calculated as follows:

Balance in Fund at January 31, 2016.	\$ 80,556.76
Add: Additions to fund including interest earnings for current year to date	\$ 296.74
Deduct: Total of disbursement bylaws for current year to date	0.00
Balance in Reserve Fund as at November 30, 2016 (unaudited)	<u>\$ 80,853.50</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 EIGHTY THOUSAND (\$80,000.00) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on a water main upgrade to Kenmuir and Leon Roads including 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 “2016 Capital Works Renewal Reserve Fund Disbursement Bylaw”.

INTRODUCED and given first reading by the Trustees on the 16th day of November, 2016.

RECONSIDERED and finally passed by the Trustees on the 21st day of December, 2016.

I hereby certify that this is a true copy of Bylaw No. 158.

Chair of the Trustees

Officer