

Union Bay Improvement District
Bylaw No. 235
2011 Renewal Reserve Fund Disbursement

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

WHEREAS there is an unappropriated balance in the Renewal Reserve Fund of One Hundred and Forty-nine Thousand, Nine Hundred, and Forty-eight Dollars and Thirteen cents (\$149,948.53) as at April 7, 2011, which amount has been calculated as follows:

Balance in Fund at December 31, 2010	\$146,889.37
Add: Additions to fund including interest earnings for current year to date	3,059.16
Deduct: Total of disbursement bylaws for current year to date	0
Balance in Trust Fund as at April 7, 2011	\$149,948.53

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 64 Renewal Reserve Fund for Replacement, Upgrading or Renewal of Buildings and Equipment for Fire for the purpose of acquiring a fire engine to replace Truck #24 and associated equipment.

The Trustees of the District ENACT AS FOLLOWS:

1. The sum of dollars Fifty Thousand (\$50,000) is hereby appropriated from the Fire Rescue Renewal Reserve Fund to be expended to purchase a fire rescue truck.
2. The expenditure to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Trustees.
3. Should any of the above amounts 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 "2011 Renewal Reserve Fund Disbursement Bylaw."

INTRODUCED and given first reading by the Trustees on the 20th day of April 2011.

RECONSIDERED and finally passed by the Trustees on the 20th day of April 2011.

Alan de Jersey, Chair of the Trustees

Brenda Fisher, Administrator

I hereby certify that this is a true copy of Bylaw No. 235 2011 Renewal Reserve Fund Disbursement Bylaw.

Brenda Fisher, Administrator