

Union Bay Improvement District
Bylaw No. 236
2011 Capital Works Reserve Fund Disbursement Bylaw

A bylaw to authorize the disbursement of monies in the Capital Works Reserve Fund.

WHEREAS there is an unappropriated balance in the Renewal Reserve Fund of One Hundred and Seventy-One Thousand, Seven Hundred, and Sixty-Nine Dollars and Ninety cents (\$171,769.90) as at April 7, 2011, which amount has been calculated as follows:

Balance in Fund at December 31, 2010	\$171,319.31
Add: Additions to fund including interest earnings for current year to date	450.59
Deduct: Total of disbursement bylaws for current year to date	0
Balance in Trust Fund as at April 7, 2011	\$171,769.90

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 77 Capital Works, Renewal Reserve Fund (1987) Waterworks for the purpose of the completion of the Nelson Loop Project to provide increases water flow for distribution purposes and fire flow.

The Trustees of the District ENACT AS FOLLOWS:

1. The sum of dollars Fifty Thousand (\$50,000) is hereby appropriated from the Waterworks Capital Fund to be expended for the completion of the Nelson Loop Project.
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 Public Works Capital 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. 236 2011 Public Works Capital Fund Disbursement Bylaw."

Brenda Fisher, Administrator