

# Piers Island Improvement District

## Bylaw No. 100

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A bylaw to authorize disbursement of monies from the Capital Water Works Renewal Reserve Fund.

WHEREAS there is an unappropriated balance in the Capital Water Works Renewal Reserve Fund of eighty five thousand and nine hundred ninety one dollars and ninety cents (\$85,991.90) as of March 9th, 2009 which amount has been calculated as follows:

Balance in Fund at May 12 <sup>th</sup> , 2008	\$ 67,700.07
Add: Additions to fund including interest earnings for current Year to date	\$ 33,316.83
Deduct: Total of disbursement bylaws for current year to date including Banking charges	\$ 15,025.00
Balance in Trust Fund as at March 9 <sup>th</sup> , 2009	\$ 85,991.90

AND WHEREAS it is deemed desirable to expend the monies imposed under Bylaw No. 53 (a bylaw to amend the authorized disbursement of monies in the Capital Water Works Renewal Reserve Fund).

The Trustees of the Piers Island Improvement District ENACT AS FOLLOWS:

1. That the sum of twenty five thousand dollars (\$ 25,000.00) is hereby appropriated from the Water Works Renewal Reserve Fund to be expended on the purchase of materials and labour to build a water recirculation, chlorination, and equipment storage shed.
2. The expenditure to be carried out by the monies hereby appropriated shall be itemized more specifically and authorized by resolution of the Trustees.
3. Should any of the above amount 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 "Water Works Renewal Reserve Fund Disbursement Bylaw, 2009".

**INTRODUCED** and given first reading by the Trustees on the 9th day of March 2009.

**RECONSIDERED** and finally passed by the Trustees on the 9<sup>th</sup> day of March 2009.

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Chairman of the Trustees

I hereby certify under the seal of Piers Island Improvement District that this is a true copy of the Bylaw No. 100 of the Piers Island Improvement District passed by the Trustees on the 9th day of March 2009.

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Secretary of the Trustees