

**Piers Island Improvement District  
Bylaw No. 112**

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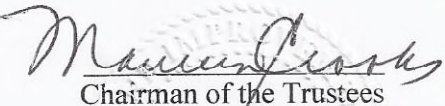
A Bylaw to establish a Renewal Reserve Fund for the replacement or renewal of the existing Domestic Potable Water System.

The Trustees of the Piers Island Improvement District, in an open meeting assembled, **ENACT AS FOLLOWS:**

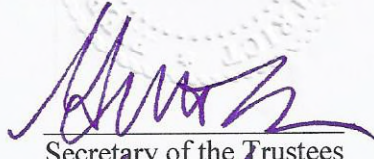
1. There is hereby established a Renewal Reserve Fund, pursuant to the provisions of Section 751 of the Local Government Act, to be known as the "Domestic Potable Water System Renewal Reserve Fund".
2. Money from the sale of Improvement District assets, current revenue, general revenue from surplus (to the extent to which it is available) or as otherwise provided for in the Local Government Act, may, from time to time be paid into the Reserve Fund.
3. The monies set aside will be deposited in a separate bank account and, until required to be used, may be invested in a manner approved by the Inspector of Municipalities, and will be disbursed only by bylaw passed by the Trustees of the Improvement District.
4. Monies in the Reserve Fund will be used only for the replacement or renewal of existing Domestic Potable Water System works to include: components located in North Saanich; undersea lines; ring road distribution system; treatment and supply components; and storage tanks. In addition, the following previously identified projects will be included for funding consideration under this bylaw: installing a dedicated supply line to the storage tank; installing double check valves on all services; and renewing and increasing ground reservoir capacity.
5. Bylaw Number 53, cited as the "Capital Water Works Renewal Reserve Fund Establishment Bylaw", and Bylaw Number 92, cited as the "Capital Water Works Renewal Reserve Fund Amendment Bylaw 2008", are hereby repealed and the monies deposited therein are to be transferred in full to the newly established "Domestic Potable Water System Renewal Reserve Fund".
6. This Bylaw may be cited as the "Domestic Potable Water System Renewal Reserve Fund".

**INTRODUCED** and given first reading by the Trustees on the 16<sup>th</sup> of August, 2015.

**RECONSIDERED** and finally passed by the Trustees on the 16<sup>th</sup> of August, 2015.

  
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. 112.

  
Secretary of the Trustees  
16/08/2015