

PIERS ISLAND IMPROVEMENT DISTRICT

CAPITAL ASSET REPLACEMENT FUND DISBURSEMENT 2021 BYLAW, NO. 132

A bylaw to authorize the disbursement of monies in the water "Capital Asset Replacement Fund".

WHEREAS there is an unappropriated balance in the water fund and the land fund "Capital Asset Replacement Fund" of, as at August 10, 2021, which amounts have been calculated as follows:

Balance in water fund at December 31, 2020	\$ 3726.00
Add: Additions to water fund including interest earnings for current year to date	\$ 34,387.50
Deduct: Total of disbursement bylaws for current year-to-date	\$ 15,000
Balance in water fund as at, Aug 10, 2021	\$ 23,113.50

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. #132 (Improvement District's "Capital Asset Replacement Fund Bylaw") for the purpose of completion of the water tower project.

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

1. The sum of (\$15,000) is hereby appropriated from the water fund of the "Capital Asset Replacement Fund" to be expended on water tower project.
2. The expenditure to be carried out by the monies hereby appropriated will be specified 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 will be returned to the credit of the said Reserve Fund.
4. This bylaw may be cited as the Capital Asset Replacement Fund Disbursement 2021 Bylaw No. #132.

INTRODUCED and given first reading by the Trustees on the 10th of August 2021.

RECONSIDERED and finally passed by the Trustees on the 10th of August 2021.

Chair of the Trustees

I hereby certify under the seal of the Piers Island Improvement District that this is a true copy of Bylaw No. #132.

Officer