

PIERS ISLAND IMPROVEMENT DISTRICT

CAPITAL ASSET REPLACEMENT FUND DISBURSEMENT 2023 BYLAW, NO. 138

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 "Capital Asset Replacement Fund" of, as at Nov 28, 2023, which amounts have been calculated as follows:

Balance in water fund at December 31, 2022	\$ 99,536
Add: Additions to water fund including interest earnings for current year to date	\$ 41,468
Deduct: Total of disbursement bylaws for current year-to-date	\$ 15,000
Balance in water fund as at, Nov 28, 2023	\$ 126,004

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. #138 (Improvement District's "Capital Asset Replacement Fund Bylaw") for the purpose of Pump House #2 Chlorination System Upgrade including installation.

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 Pump House #2 Chlorination System Upgrade.
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 2023 Bylaw No. #138.

INTRODUCED and given first reading by the Trustees on the 28th of November 2023.

RECONSIDERED and finally passed by the Trustees on the 28th of November 2023.



Chair of the Trustees

I hereby certify under the seal of Piers Island Improvement District that this is a true copy of Bylaw No. 131.



Officer