

# QUALICUM BAY HORNE LAKE WATER DISTRICT

## BYLAW NO 177.

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

WHEREAS there is an unappropriated balance in the Capital Works Renewal Reserve Fund of ONE MILLION TWENTY ONE THOUSAND THIRT SEVEN DOLLARS AND EIGHT CENTS (\$1,021,037.08) as at January 31, 2022,

Balance in Reserve Fund as of January 31, 2022 (unaudited)	<u>\$1,021,037.08</u>
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AND WHEREAS, it is deemed desirable to expend a portion of the monies imposed under Bylaw 145 (Qualicum Bay Horne Lake Water District's Capital Works Renewal Reserve Fund Establishment Bylaw) for the purpose of upgrading, replacement or renewal of existing works

The Trustees of Qualicum Bay Horne Lake Water District ENACT AS FOLLOWS:

1. The sum of THIRTY THREE THOUSAND THIRTY ONE DOLLARS AND SEVENTY EIGHT CENTS (\$33,031.78) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on repairs to the water system ON Cochrane Road.
2. 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.
3. This Bylaw may be cited as the "2021 Capital Works Renewal Reserve Fund Disbursement Bylaw #3".

INTRODUCED and given first reading by the Trustees on the 16<sup>th</sup> day of March 2022.

RECONSIDERED and finally passed by the Trustees on the 16th day of March, 2021.

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Chair of the Trustees

I hereby certify that this is a true copy of Bylaw No. 177.

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Officer