

THETIS ISLAND IMPROVEMENT DISTRICT

2023 Capital Works Renewal Reserve Fund Disbursement Bylaw No. 88

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 hundred and fifty seven thousand, six hundred dollars and twenty six cents (\$ 157,600.26) as at December 31st, 2022, which amount has been calculated as follows:

Balance in Fund at January 1 st , 2022	\$ 85,531.95
Add: Additions to fund including interest earnings for current year to date	\$ 99,530.15
Deduct: 2021 Capital Asset Purchases	\$ 27,461.84
Balance in Fund as at December 31 st , 2022	\$ 157,600.26

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 88 (Improvement District's Capital Works Renewal Reserve Fund Establishment Bylaw) for the purpose of purchasing a 2008 Ford 350 4X4 for conversion to an upgraded Rescue Vehicle.

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

1. The sum of seventy thousand dollars (\$70,000) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended on the rescue upgrade 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 amounts 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 "2023" Capital Works Renewal Reserve Fund Disbursement Bylaw No. 88