

THETIS ISLAND IMPROVEMENT DISTRICT
2022 Capital Works Renewal Reserve Fund Bylaw No. 89

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 three hundred and seventy two thousand, one hundred and seventy seven thousand dollars and forty one cents (\$372,177.41) as at December 31, 2022, which amount has been calculated as follows:

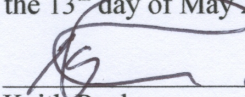
Balance in Fund at December 31, 2021	\$ 298,122.12
Add: 2021 operating surplus transfer	\$ 16,987.00
Add: Additions to fund through interest earnings for 2022	\$ 911.14
Add: Additions to fund through accrued interest earnings for 2022	\$ 5,742.46
Deduct: Remaining Capital Asset Disbursements for 2022 (\$19,185.31 Total)	\$ 19,185.31
Add: Additions to the fund for 2022	<u>\$ 69,600.00</u>
Balance in Trust Fund reflecting 2022 year end	\$ 372,177.41

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No. 89 (Improvement District's Capital Works Renewal Reserve Fund Establishment Bylaw) for the purpose of acquiring equipment necessary to the effective operation of the Thetis Island Fire Department.

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

1. The sum of nineteen thousand one hundred and eighty-five dollars and thirty one cents (\$19,185.31) is hereby appropriated from the Capital Works Renewal Reserve Fund to be expended in the Operating Fund as follows:
 - a. The sum of \$8,413 is hereby appropriated from the Capital Works Renewal Reserve Fund for the acquisition of property and equipment.
 - b. The sum of \$7,590 is hereby appropriated from the Capital Works Renewal Reserve Fund for the acquisition towards the water supply project.
 - c. The sum of \$3,183 is hereby appropriated from the Capital Works Renewal Reserve Fund for the acquisition of motor vehicles.
 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 "2022 Capital Works Renewal Reserve Fund Disbursement Bylaw 89".
- INTRODUCED and given first reading by the Trustees on the 13th day of May 2023

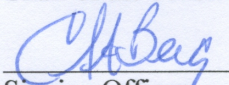
RECONSIDERED and finally passed by the Trustees on the 13th day of May 2023



Keith Rush
Chair of the Trustees

May 13, 2023
Date

I hereby certify that this is a true copy of Bylaw No 89



Signing Officer

May 13, 2023
Date