

Bylaw No. 367  
2023 Unrestricted Reserve Disbursement Bylaw

**Cowichan Bay Waterworks District**  
**Unrestricted Reserve Disbursement Bylaw 367**  
***A bylaw to authorize disbursement of monies in the Unrestricted Reserve Fund.***

Whereas there is an unappropriated balance in the Unrestricted Reserve Fund of \$1 130 250 as at June 14, 2023, which has been calculated as follows:

Balance in the Fund at December 31, 2022:	\$1 037 721
Additions to the fund, including interest earnings for the current year to date:	\$92 529
Balance in Reserve Fund as at June 14, 2023:	\$1 130 250

And Whereas it is deemed appropriate to expend a portion of the monies imposed under Bylaw No. 240 Reserve Fund Establishment Bylaw for the purposes of initiating major projects to upgrade, replace and renew necessary infrastructure:

The Trustees of the Cowichan Bay Waterworks District ENACT AS FOLLOWS:

1. That \$176 000 be expropriated from the Renewal Reserve Fund to be expended as outlined in the Table below for the following purposes:


<b>Amount</b>	<b>Purpose</b>
\$155 000	Cowichan Bay Road watermain upgrade, including engineering design work
\$15 000	Valleyview backup well pump replacement
\$6 000	Scada office server upgrade
<b>\$176 000</b>	<b>TOTAL</b>

2. The expenditures are 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 "2023 Unrestricted Reserve Disbursement Bylaw No. 367".

Introduced and given first reading by the Trustees on the 19<sup>th</sup> day of June, 2023.

Reconsidered and finally passed by the Trustees on the 19<sup>th</sup> day of June, 2023.

  
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Calvin Slade, Chairperson

  
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I hereby certify that this is a true copy of Bylaw No. 367.  
Cheryl Wirsz, District Administrator