

Bylaw No. 378
2025 Unrestricted Reserve Disbursement Bylaw

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

Whereas there is an unappropriated balance in the Unrestricted Reserve Fund of \$920,250.38 as of December 31, 2024, which has been calculated as follows:

Balance in the Fund on December 31, 2024:	\$920,250.38
Additions to the fund, including interest earnings for the current year to date:	\$30,385.75
Less Total disbursement of bylaws for current year to date:	\$0
Balance in Reserve Fund as of January 23, 2025:	\$950,636.13

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. The sum of \$45,000 is hereby expropriated from the Renewal Reserve Fund to be expended on:

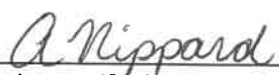
Installation of new control panel at Valleyview. AB Compact Logix PLC – Electrical Programming at a cost of \$45,000.00 as per quote from White Pacific

2. The expenditure is 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 "2025 Unrestricted Reserve Disbursement Bylaw No. 378".

Introduced and given first reading by the Trustees on the 23rd of January 2025.

Reconsidered and finally passed by the Trustees on the 23rd of January 2025.


Calvin Slade, Chairperson


I hereby certify that this is a true copy of Bylaw No. 378.
Anne Nippard, District Administrator