

DIAMOND IMPROVEMENT DISTRICT

BY-LAW NO. 215

A Bylaw to authorize the disbursement of monies in the Capital Expenditure Charge Reserve Fund.

WHEREAS there is an unappropriated balance in the Capital Expenditure Charge Reserve Fund of TWO HUNDRED, FORTY-FIVE THOUSAND (\$245,000.00) DOLLARS as at February 28, 2022 which amount has been calculated as follows:

Balance in the fund at December 31, 2021	\$245,760.00
Add: additions to fund including interest earnings for Current year to date	\$ 30.00
Balance in Trust fund as at February 28, 2022	\$245,760.00

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw 190 for the purpose of upgrading the watermain between Grouhel and Pictou Roads.

The Trustees of the Diamond Improvement District ENACT AS FOLLOWS:

1. The sum of ONE HUNDRED AND NINETY THOUSAND (\$190,000.00) DOLLARS is hereby appropriated from the Capital Expenditure Charge Reserve to be expended on the contract between the Diamond Improvement District and Milestone Contracting for the replacement of the watermain at Pictou and Grouhel Roads and for engineering expenses for the described project.
2. The expenditure to be carried out by the monies hereby appropriated shall be more particularly 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 shall be returned to the credit of the said Reserve Fund.

4. This bylaw may be cited as the “**2022 Capital Expenditure Charge Reserve Fund Disbursement Bylaw**”

INTRODUCED and given first reading by the Trustees
On the ____ day of March, 2022.

RECONSIDERED and finally passed by the Trustees
On the ____ day of March, 2022.

Chair of the Trustees

Secretary of the Trustees

I hereby certify under the seal of Diamond Improvement District that this is a true copy of By-Law No. 215 of Diamond Improvement District, passed by the Trustees on the ____ day of March, 2022.

Secretary of the Trustees