

SHIPS POINT IMPROVEMENT DISTRICT

BYLAW NO: 132

A bylaw to authorize the disbursement of monies in the Capital Renewal and Reserve Fund (CRRF).

WHEREAS there is an unappropriated balance in the Capital Renewal and Reserve Fund (CRRF) of One Hundred and Fifteen Thousand, Six Hundred and Sixty-Six Dollars (\$ 115,666) as at 31 August 2025 which has been calculated as follows:

Cash Balance in Capital Renewal and Reserve Fund at 31 Dec 2024	\$ 24,524
<u>Add:</u> Additions to fund including interest earnings for current year to date	\$ 173,168
<u>Deduct:</u> Total of funds on loan payments for current year to date	\$ 82,026
<u>Deduct:</u> Total of Disbursement Bylaws for current year to date	\$ 0
Cash Balance in Capital Renewal and Reserve Fund at 31 August 2025	\$ 115,666

AND WHEREAS it is deemed desirable to expend a portion of the monies imposed under Bylaw No: 132 (Ships Point Improvement District's Capital Renewal and Reserve Fund Bylaw) for the purpose of the Waterworks Programmable Logic Controller (PLC) Project 2025.

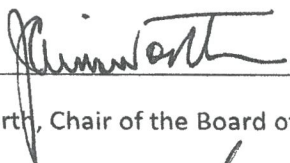
The Trustees of the Ships Point Improvement District ENACT AS FOLLOWS:

1. The sum of up to Forty Thousand Dollars (\$ 40,000) is hereby appropriated from the Capital Renewal and Reserve Fund (CRRF) to be expended on the Waterworks PLC Project 2025.
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 "2025 Capital Renewal and Reserve Fund Disbursement Bylaw"

INTRODUCED and given first reading by the Trustees on the 9th day of July 2025.

RECONSIDERED and finally passed by the Trustees on the 10th day of September 2025.

I hereby certify that this is a true copy of Bylaw No: 132



J. Ainsworth, Chair of the Board of Trustees



M. Fakaro, Deputy Corporate Admin Officer