

LUND WATERWORKS DISTRICT

BYLAW NO. 47

A Bylaw to establish a renewal reserve fund for replacement, upgrading or renewal of existing works.

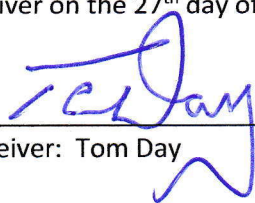
The Receiver of **LUND WATERWORKS DISTRICT**, in open meeting assembled, **ENACT AS FOLLOWS:**

1. There is hereby established a renewal reserve fund pursuant to the provisions of section 706 of the Local Government Act, to be known as the "Capital Works, Renewal Reserve Fund Establishment".
2. Money from the sale of improvement district land, current revenue, general revenue fund surplus (to the extent to which it is available) or as otherwise provided in the Local Government Act may, from time to time, be paid into the reserve fund.
3. The monies set aside will be deposited in a separate account until required to be used and will be disbursed only by bylaw passed by the Improvement District.
4. Monies in the Reserve Fund will only be used for expenditures for any upgrading, replacement or renewal of existing works.
5. This bylaw may be cited as the "**Capital Works Renewal Reserve Fund Establishment Bylaw No. 47, 2022**".

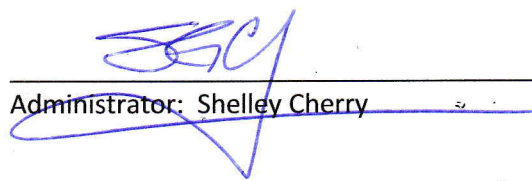
INTRODUCED and given first reading by the Receiver on the 30th day of April, 2022.

AMENDED and given first reading by the Receiver on the 27th day of November, 2022.

RECONSIDERED and finally passed, as amended, by the Receiver on the 27th day of November, 2022.


Receiver: Tom Day

I hereby certify that this is a true copy of Bylaw No. 47


Administrator: Shelley Cherry