

VILLAGE OF PORT CLEMENTS

BYLAW No. 164

A Bylaw to authorize the borrowing of the estimated cost of purchasing a Tanker Truck and Air Compressor for the Municipality.

WHEREAS it is deemed desirable and expedient to purchase a Tanker Truck and Air Compressor to service the Village of Port Clements.

AND WHEREAS the estimated cost of purchasing the Tanker Truck and Air Compressor, including expenses incidental thereto is the sum of \$35,000., which is the amount of debt intended to be created by this bylaw.

AND WHEREAS the amount of the assessed value for general municipal purposes of the taxable land and improvements for the current year and for each of the two years immediately preceding the current year were:

1983	\$7,696,070
1984	\$7,747,620
1985	\$8,513,100

AND WHEREAS the amount of authorized debt of the Municipality is \$1,278,966 of which \$1,278,966 is existing and outstanding debenture debt and \$Nil is authorized and unissued debenture debt, and none of the principal or interest of the debenture debt of the Municipality is in arrears.

AND WHEREAS the depreciated value as at December 31, 1984 of utility systems is \$1,605,520.

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this bylaw is fifteen years.

AND WHEREAS approval of the electorate has been obtained by referendum held November 16, 1985.

NOW THEREFORE the Council of the Village of Port Clements in open meeting assembled enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry our or cause to be carried out the purchase of a Tanker Truck and Air Compressor and to do all things necessary in connection therewith and without limiting the generality of the foregoing to borrow upon the credit of the municipality the sum not exceeding thirty five thousand dollars (\$35,000).

2. This bylaw may be cited as the "Village of Port Clements Tanker Truck and Air Compressor Loan Authorization Bylaw No. 164, 1985".

READ A FIRST TIME THIS 07th day of October, 1985

READ A SECOND TIME THIS 29th day of October, 1985.

READ A THIRD TIME THIS 29th day of October, 1985.

Received the Approval of the Inspector of Municipalities this 1st day of November, 1985.

A true copy of By-Law No. 164
registered in the office of the Inspector
of Municipalities this 13 day of

Raymond
1986.

Deputy Inspector of Municipalities

Village of Port Clements
Loan Authorization Bylaw
No. 164, 1985.

RECONSIDERED AND ADOPTED THIS 18th day of November , 1985.

S. J. Johnson
Mayor

B. S. Bower
Clerk

I hereby certify the foregoing to be
a true and correct copy of Bylaw No.
164, cited as "Village of Port Clements
Tanker Truck and Air Compressor Loan
Authorization Bylaw No. 164, 1985"
as read a third time this 29 day of
October 1985.

Dated at Port Clements this 29th day
of October , 1985.

B. S. Bower
Clerk

This is Exhibit "A" to the declaration
of Bryce E. Barnwell sworn before me
at Port Clements, British Columbia, this
29th day of Dec, 1985.

Bryce E. Barnwell
A Commissioner for taking affidavits
for British Columbia.