

VILLAGE OF PORT CLEMENTS

BY-LAW #223

A by-law authorizing the expenditure of monies from the "Tax Sale Reserve Fund" established under By-Law #222, 1990.

WHEREAS there is an unappropriated balance in the Tax Sale Reserve Fund established under By-Law #222, 1990 of Thirty Five Thousand Six Hundred and Ninety Nine Dollars and Eighteen Cents (#35,699.18) at October 31, 1990 which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 1989: \$ NIL

Add: Additions to fund including interest earnings for current year to date: 35,699.18

Subtotal: \$35,699.18

Deduct: Commitments outstanding under by-laws previously adopted: NIL

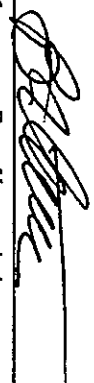
Uncommitted balance in reserve fund at Oct. 31, 1990: \$35,699.18

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said By-Law No. 222, 1990 for the purpose of assisting in the purchase of three 30,000 stainless steel water tanks;

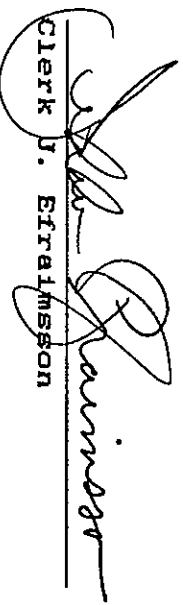
NOW THEREFORE the Council of the Village of Port Clements in open meeting assembled, enacts as follows:

1. The sum of Eighteen Thousand and Three Hundred Dollars (\$18,300) hereby appropriated from the Tax Sale Reserve Fund to be expended on the purchase of three 30,000 gallon stainless steel water tanks.
2. The expenditure to be carried out by the monies hereby appropriated may be more particularly specified and authorized by resolution of the Council.
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 By-Law may be cited as the "Tax Sale Reserve Fund Expenditure By-Law No. 223, 1990.

READ a first time this 22nd day of November , 1990.
READ a second time this 22nd day of November , 1990.
READ a third time this 22nd day of November , 1990.
RECONSIDERED AND FINALLY PASSED AND ADOPTED by a two-thirds
majority vote of council
this 4th day of February , 1991.

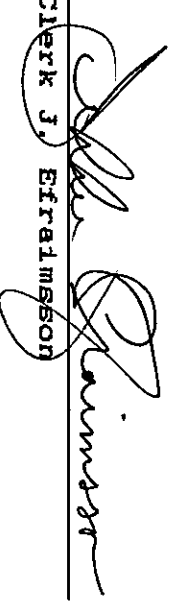


Mayor B. Hornidge

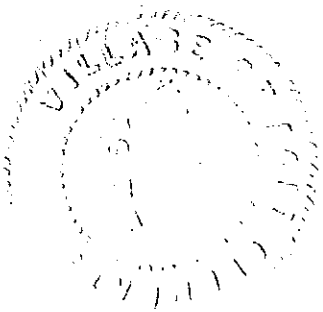


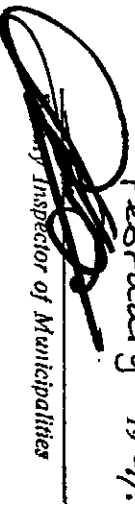
Clerk J. Efraimsson

Certified to be a true copy
of By-Law #223, 1990.



Clerk J. Efraimsson



A true copy of By-Law No. 223
registered in the office of the Inspector
of Municipalities this 14th day of
February 1991.


Inspector of Municipalities