

VILLAGE OF PORT CLEMENTS

BY-LAW NO. 42

A by-law authorizing the expenditure of monies in the Capital Works, Machinery and Equipment Reserve Fund.

WHEREAS there is an unappropriated balance in the Capital Works, Machinery and Equipment Reserve Fund established pursuant to By-law No. 30 of \$28,397.29 Dollars as at December 13, 1976 which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 1975	\$ NIL
Add: Additions to fund including interest earnings for current year to date	\$28,397.29
Deduct: Total of expenditure by-Laws for current year to date	NIL
Balance in reserve fund at December 13, 1976	\$28,397.29

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said By-law No. 30 for the purpose of Purchase of Fire Equipment and Capital Works Projects:

AND WHEREAS the approval of the Minister of Municipal Affairs has been obtained:

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

1. This by-law may be cited as the "Capital Works, Machinery and Equipment Reserve Fund Expenditure By-law, 1976".
2. The sum of Twenty-five Thousand Dollars (\$25,000.00) is hereby appropriated from the Capital Works, Machinery and Equipment Reserve Fund to be expended
  - I) Purchase of Fire Equipment
  - II) Renovating Municipal Office
3. The expenditure to be carried out by the monies hereby appropriated shall be more particularly specified and authorized by resolution of the Council.
4. 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.

Approved pursuant to the provisions of  
section 30.1 of the "Municipal  
Act" this 18<sup>th</sup> day of January  
1977.

*[Signature]*  
Deputy Minister of Municipal Affairs

*[Signature]*  
Clerk

READ a first time this 13th day of December, 1976.

READ a second time this 13th day of December, 1976.

READ a third time this 13th day of December, 1976.

RECONSIDERED AND FINALLY ADOPTED THIS 17th day of January, 1977.

*A. D. Rusk*  
MAYOR

*J. O'Brien*  
CLERK

I hereby certify that this is a true copy of By-law No. 42 of the Village of Port Clements, cited as "Capital Works, Machinery and Equipment Reserve Fund Expenditure By-law, 1976" as read a third time and passed by an affirmative vote of at least two-thirds of all the members of Council.

*J. O'Brien*  
CLERK