

VILLAGE OF PORT CLEMENTS

BY-LAW NO. 64

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 Thirty eight thousand one hundred and ninety nine dollars and sixty six cents (\$38,199.66) as at May 23, 1978 which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 1977	\$26,155.66
Add: Additions to fund including interest earnings for current year to date	\$22,044.00
Deduct: Total of expenditures by-laws for current year to date	\$10,000.00
Balance in reserve fund at April 18, 1978	\$38,199.66

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 purchasing New Fire Truck.

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 Expenditures By-law, 1978"
2. The sum of twenty five thousand (\$25,000.00) is hereby appropriated from the Capital Works, Machinery and Equipment Reserve Fund to be expended for Purchasing New Fire Truck.

3. The Expenditure to be carried out by 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.

A true copy of By-Law No. 64 registered in the office of the Inspector of Municipalities this 3rd day of August 1978.

Deputy Inspector of Municipalities

READ A THIRD TIME THIS 25th day of May, 1978. day of July, 1978.

MAYOR

I hereby certify that this is a copy of By-law No. 64, of the Village of Port Clements, cited as "Capital Works, Machinery and Equipment Reserve Fund Expenditure By-law, 1978" as read a third time and passed by an affirmative vote of at least two-thirds of all the members of Council.

CLERK

CLERK L. O'Brien

Approved pursuant to the provisions of section 301 of the "Municipal Act" this 13th day of August 1978.

Deputy Minister of Municipal Affairs APPROVAL No. 78 579

Certified a true copy as adopted by Council on the 12th day of July, 1978.

L. O'Brien - Clerk