

VILLAGE OF PORT CLEMENTS

BY-LAW NO. 179

A by-law to amend the Water Utility Frontage
Tax By-Law No. 87, 1980.

WHEREAS, the water utility repayment would exceed the amount
that would be collected under the provisions of By-
law No. 87, 1980.

NOW THEREFORE,

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

1. Amend the amount in paragraph 3(2) of the Water Utility
Frontage Tax By-Law No. 87, 1980, to read Two Dollars
and thirty five cents (\$2.35) per foot;
2. Amend the amount in paragraph 3(3) of the Water Utility
Frontage Tax By-Law No. 87, 1980 to read one dollar and
sixty cents (\$1.60) per foot;
3. This By-law may be cited as the "Water Utility Frontage
Tax Amendment By-Law No. 179."


READ A FIRST TIME THIS 21st day of April, 1987.

READ A SECOND TIME THIS 21st day of April, 1987.


READ A THIRD TIME THIS 21st day of April, 1987.

RECONSIDERED AND ADOPTED THIS 27th day of April, 1987

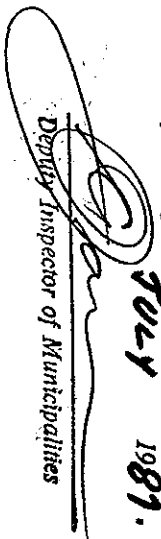

Mayor


Clerk

I hereby certify that this is a
True and Correct Copy of By-law
No. 172, cited as the Village of
Port Clements Water Utility
Frontage Tax Amendment By-Law
No. 179, 1987.


Municipal Clerk

A true copy of By-Law No. 179
registered in the office of the Inspector
of Municipalities this 2
day of July
1987.


Deputy Inspector of Municipalities

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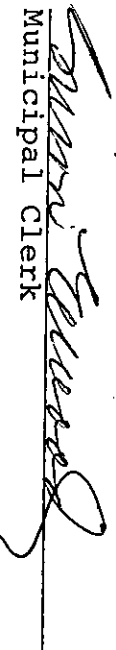


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True and Correct Copy of By-law
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No. 179, 1987.

Municipal Clerk



Rebentzen "1987" Water System

Assuming: Exchange 1.40

S.I.	Date	Principle	Interest	Exchange	Principle	Interest	Exchange	Total												
1	Apr. 27	812.50			27238	812.50		812.50	Residential											
2	Oct. 27							1084.88	UHI											
3									Busi+Other											
4									Ind											
5	June 1	5297.00	953072	593109				2075881	TFL											
6	Dec 11							1399484	Total											
7																				
8	June 6	72724						72724												
9	Dec 6	74						976659												
10																				
11	Total	5297.00	1762046	593109	276173	1737177	471281	5369486												
12																				
13	CALCULATION:																			
14	Total	2.5 x 4,138,873	5369486																	
15	Balance		5084768																	
16	Loan sale		*12,711,92																	
17	Balance		3813576																	
18																				
19	SI 155	June 12/87	366668	1093750	1460418	1093750														
20		Dec 12/87																		
21																				
22																				
23	Total Village Share		4110078																	
24	Short Term Interest		300000																	
25	Total		4410078																	
26																				

$90,550.00 \times 1.0 = 90,550$
 $180,650 \times 0.35 = 48,228$
 $719,500 \times 0.245 = 176,277$
 $69,800 \times 0.34 = 23,732$
 $36,357 \times 8.0 = 290,86$
 Total \$1,138,873

Tax Calculation Hosp.
 11
 12