

VILLAGE OF PORT CLEMENTS
BY-LAW #219

A by-law authorizing the expenditure of monies from the Capital Works, Machinery and Equipment Reserve Fund No. 30, 1976.

WHEREAS there is an unappropriated balance in the Capital Works, Machinery and Equipment Reserve Fund established under By-Law No. 30, 1976 of Forty Five Thousand Four Hundred and Ninety One Dollars and Sixty Three Cents (\$45,491.63) at October 31, 1990 which amount has been calculated as follows:

Balance in Reserve Fund at December 31, 1989:	\$ 9,137.00
Add: Additions to fund including interest earnings for current year to date:	36,354.63
Subtotal:	\$45,491.63
Deduct: Commitments outstanding under by-laws previously adopted:	NIL
Uncommitted balance in reserve fund at Oct. 31, 1990:	<u>\$45,491.63</u>

AND WHEREAS it is deemed desirable to expend a portion of the monies set aside under said By-Law No. 30, 1976 for the purpose of purchasing four 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 Thirty Eight Thousand and Two Hundred Dollars (\$38,200) is hereby appropriated from the Capital Works, Machinery and Equipment Reserve Fund to be expended on the purchase of four 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 "Capital Works, Machinery and Equipment Reserve Fund Expenditure By-Law No. 219, 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
this day of , 1990 by an affirmative
vote of at least two-thirds of all the members of council.

Mayor

Clerk J. Efraimsson

Certified to be a true copy
of By-Law #219, 1990.

Clerk J. Efraimsson