

VILLAGE OF PORT CLEMENTS

BY-LAW NO. 89

A by-law to authorize 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 Fifty Five Thousand Nine Hundred and Thirty-Nine Dollars and Eighty Six cents (\$55,939.86) as at June 30, 1980 which amount as been calculated as follows:

Balance in Reserve Fund at December 31, 1979	\$34,039.09
Add: Additions to fund including interest earnings for current year to date	\$21,900.77
Deduct: Total of expenditures by-laws for current year to date	NIL
Balance in reserve fund at July 11, 1980.	\$55,939.86

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 Renovating Community Building known as "Cub Hall".

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 No. 89, 1980."
2. The sum of Five Thousand (\$5,000.00) is hereby appropriated from the Capital Works, Machinery and Equipment Reserve Fund to be expended for Renovating Community Building known as "Cub Hall".
3. The Expenditure to be carried out by monies hereby appropriated shall be more particularly specified and authorized by resolution of 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.

READ A FIRST TIME THIS	28th	DAY OF	July	,	1980.
READ A SECOND TIME THIS	28th	DAY OF	July	,	1980.
READ A THIRD TIME THIS	28th	DAY OF	July	,	1980.

RECONSIDERED AND FINALLY ADOPTED THIS 8th DAY OF September, 1980.

I hereby certify that this is a copy of By-law No. 89, of the Village of Port Clements, cited as "Capital Works, Machinery and Equipment Reserve Fund Expenditure By-law, 1980" as read a third time and passed by an affirmative vote of at least two-thirds of all the members of Council.

G.J. Johnson
G.J. Johnson - Mayor

B.E. Barnewall
B.E. Barnewall - Clerk

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