

**THE CORPORATION OF THE CITY OF NORTH BAY**

**BY-LAW NO. 2004-38**

**BEING A BY-LAW TO AUTHORIZE THE FULL EXTERIOR  
LANDSCAPING AND TRACK RELOCATION WORK FOR  
THE CP STATION**

**WHEREAS** the *Municipal Act, 2001* (S.O. 2001, c-25), Section 326 authorizes the Council to pass a by-law for the purposes therein stated;

**AND WHEREAS** the *Municipal Act, 2001* (S.O. 2001, c-25), Section 401 authorizes the Council to pass a by-law for the purposes herein stated;

**AND WHEREAS** the Council passed Resolution 2004-121 at its Meeting held Monday, February 23, 2004, authorizing a capital by-law for the full exterior landscaping and track relocation work for the CP Station, with a net debenture cost of \$100,000.00;

**NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:**

1. That the expenditure of \$100,000.00 for the full exterior landscaping and track relocation work for the CP Station be hereby authorized:

**Expenditures:**

Construction	\$1,580,845.00
Rail relocation costs	\$325,916.00
Professional fees and other services	\$183,062.00
Financing and contingency	<u>\$35,824.00</u>
Total expenditures	<u>\$2,125,647.00</u>

**Revenues:**

Canada Ontario Infrastructure Program – Provincial	\$413,715.00
Canada Ontario Infrastructure Program – Federal	\$348,532.00
Northern Ontario Heritage Fund	\$537,484.00
CP Foundation	\$100,000.00
Community Waterfront Friends	\$100,000.00
City of North Bay – By-Law No 2001-101	\$200,000.00
City of North Bay – By-Law No 1999-154	<u>\$325,916.00</u>

Total Revenues \$2,025,647.00

Net Debenture Costs \$100,000.00

2. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of promissory note or notes temporary advances of money to meet the cost of work as aforesaid pending the completion thereof and pending the issue and sale of the debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount of \$100,000.00 limited in this by-law.
3. Any promissory note or notes issued pursuant to paragraph 2 hereof shall be sealed with the seal of The Corporation of the City of North Bay and signed by the Mayor or Deputy Mayor and the Treasurer of the City of North Bay.

4. That the debentures to be issued when the work is completed to pay for the cost of such work shall bear interest at such rate as the Council may determine and shall be made payable within fifteen (15) years.

READ A FIRST TIME IN OPEN COUNCIL THIS 22<sup>ND</sup> DAY OF MARCH, 2004.

READ A SECOND TIME IN OPEN COUNCIL THIS 22<sup>ND</sup> DAY OF MARCH, 2004.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 22<sup>ND</sup> DAY OF MARCH, 2004.



MAYOR

  
CITY CLERK