

CITY OF NORTH BAY

By-law No. 1078

A By-law to provide for borrowing \$37,000.00 upon debentures to pay for additional equipment for the Vocational School in the City of North Bay.

WHEREAS the Collegiate Institute Board of the City of North Bay has made application to the Municipal Council of the said City for the sum of \$37,000.00 to pay for additional equipment for the Vocational School in the City;

AND WHEREAS the Council of the said City has approved the said application;

AND WHEREAS it is necessary to borrow the said sum of \$37,000.00 by the issue of debentures of the Corporation of the City of North Bay, and the said sum of \$37,000.00 is the amount of the debt intended to be created by this by-law;

AND WHEREAS the amount of the whole rateable property of the City of North Bay, according to the last revised assessment roll, is \$ 9,945,092.00

AND WHEREAS the amount of the existing debenture debt of the Corporation (exclusive of local improvement debts secured by special rates or assessments) is \$1,201,325.36 and no part of the principal or interest is in arrear;

NOW THEREFORE the Municipal Council of the Corporation of the City of North Bay ENACTS AS FOLLOWS:

1. That for the purpose aforesaid there shall be borrowed the sum of \$37,000.00 and debentures of the City of North Bay shall be issued therefor in sums of not less than \$50.00 each, bearing interest at the rate of Six per cent. per annum, and having coupons attached thereto for the payment of the interest, semi-annually.
2. The debentures shall all be dated as of the 1st day of September 1932, and shall be payable in thirty annual instalments on the 1st day of September in each of the years 1933 to 1962, inclusive, and the respective amounts of principal and interest payable in each of such years shall be as set forth in Schedule "A" hereto annexed.

3. The debentures as to both principal and interest shall be expressed in Canadian currency and may be payable at any place or placed in Canada.

4. The Mayor of the Corporation shall sign and issue the debentures and the said debentures and the interest coupons shall be signed by the Treasurer of the Corporation and the debentures shall be sealed with the seal of the Corporation. The signature of the Treasurer upon the coupons may be written, stamped, lithographed or engraved.

5. During thirty years, the currency of the debentures, the respective sums set forth in Schedule "A" hereto shall be raised annually for the payment of the debt and interest by a special rate sufficient therefor over and above all other rates on all the rateable property in the Municipality at the same time and in the same manner as other rates.

6. The debentures may contain any clause providing for the registration thereof authorized by any Statute relating to Municipal debentures in force at the time of the issue thereof.

7. This by-law shall take effect on the day of the final passing thereof.

FINALLY PASSED this 7th day of Nov. 1932.

J. Richardo
Mayor
W. Snyder
Clerk

"SCHEDULE"

	PRINCIPAL	INTEREST	TOTAL
1.	\$ 468.01	\$ 2,220.00	\$ 2,688.01
2.	496.09	2,191.92	2,688.01
3.	525.86	2,162.15	2,688.01
4.	557.41	2,130.60	2,688.01
5.	590.85	2,097.16	2,688.01
6.	626.30	2,061.71	2,688.01
7.	663.88	2,024.13	2,688.01
8.	703.71	1,984.30	2,688.01
9.	745.94	1,942.07	2,688.01
10.	790.69	1,997.32	2,688.01
11.	838.13	1,749.88	2,688.01
12.	888.42	1,799.59	2,688.01
13.	941.73	1,746.28	2,688.01
14.	998.23	1,689.78	2,688.01
15.	1,058.13	1,629.88	2,688.01
16.	1,121.61	1,566.40	2,688.01
17.	1,188.91	1,499.10	2,688.01
18.	1,260.24	1,427.77	2,688.01
19.	1,335.86	1,352.15	2,688.01
20.	1,416.01	1,272.00	2,688.01
21.	1,500.97	1,187.04	2,688.01
22.	1,591.03	1,096.98	2,688.01
23.	1,686.49	1,001.52	2,688.01
24.	1,787.68	900.33	2,688.01
25.	1,894.94	793.07	2,688.01
26.	2,008.64	679.37	2,688.01
27.	2,129.16	558.85	2,688.01
28.	2,256.90	431.11	2,688.01
29.	2,392.32	295.69	2,688.01
30.	2,535.86	152.15	2,688.01
	\$37,000.00	\$ 43,640.30	\$ 80,640.30

Application to Council

To the Municipal Council of the Corporation of the City of North Bay.

Dear Sirs:

The Advisory Vocational Committee of the Collegiate Institute Board of the City of North Bay has reported and recommended to the Board that additional equipment be installed in the Vocational School at an estimated cost of \$37,000.00. The Collegiate Institute Board has approved of the report, recommendation and estimate of the said Committee and the Minister of Education has approved the installation of the said equipment. Therefore, the Collegiate Institute Board of the City of North Bay hereby makes application for the sum of \$37,000.00 for the purpose of additional equipment to the Vocational School in the said City, and further requests that the said money be raised by the issue and sale of debentures of the City of North Bay, and that the appropriate By-law for such purpose be passed by the Council of the said City. The Board recommends that the debentures be payable in instalments over a period of thirty years.

DATED at North Bay this 6th day of ~~September~~ ^{October} ~~September~~, 1932.



Chairman



Secretary

Resolution of Collegiate Institute Board authorizing
Application to Council.

MOVED BY: Mr. Clement,
SECONDED BY: Mr. Stevens,
AND RESOLVED:

THAT application be made to the Municipal Council
of the City of North Bay for the sum of \$37,000.00 for
the purpose of providing additional equipment for the
Vocational School in the City, and that the Chairman and
Secretary be and they are hereby authorized to sign and
seal and application in form hereto annexed and submit
the same to the Municipal Council of the City of North Bay.

CARRIED.

Resolution of Collegiate Institute Board

MOVED BY: Mr. Clement,

SECONDED BY: Mr. Stevens,

AND RESOLVED:

THAT the Collegiate Institute Board of the
City of North Bay approve of the report, estimate,
recommendation and request of the Advisory Vocational
Committee contained in their recommendation dated
the 6th day of ~~September~~ ^{October} 1932.

CARRIED.

Resolution of Advisory Vocational Committee

MOVED BY: *R. H. Thompson*
SECONDED BY: *A. S. ...*
AND RESOLVED:

THAT the report, recommendation and estimate of this Committee appended hereto be adopted by this Committee and be submitted to the Collegiate Institute Board of the City of North Bay.

CARRIED.

Recommendation of Advisory Vocational Committee

North Bay, Ontario,
September , 1932.

The Collegiate Institute Board of the City of North Bay.

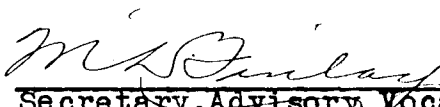
Dear Sirs:

The Advisory Vocational Committee of the Collegiate Institute Board of the City of North Bay reports and recommends to the Board that additional equipment be installed in the Vocational School at an estimated cost of \$37,000.00.

The Advisory Vocational Committee requests that the above amount of \$37,000.00 be provided for the purpose above mentioned and that application be made to the Municipal Council of the City of North Bay requesting the Council to pass a By-law for the issue of debentures therefor.

Yours truly,


Chairman, Advisory Vocational Committee


Secretary, Advisory Vocational Committee

Notice of Registration of By-law 1078

NOTICE is hereby given that a by-law was passed by the City of North Bay on the 7th day of November 1932, providing for the issue of debentures to the amount of \$37,000.00 to pay for additional equipment for the Vocational School in the City of North Bay, and that such by-law was registered in the Registry Office for the District of Nipissing on the 9th day of November 1932.

Any motion to quash or set aside the same or any part thereof must be made within three months after the first publication of this notice, and cannot be made thereafter.

DATED the 9th day of November 1932.


Clerk