

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 132-80

BEING A BY-LAW TO AUTHORIZE CONSTRUCTION OF WATERMAINS ON TIMMINS STREET FROM MAIN STREET TO JANE STREET IN THE CITY OF NORTH BAY AND TO IMPOSE A SPECIAL RATE.

WHEREAS the Municipal Act, R.S.O. 1980, Chapter 284, Section 354 (1), Paragraph 53 authorizes the Council to pass a by-law for the purposes therein stated;

AND WHEREAS it is deemed desirable to make charges for the cost of construction of such works pursuant to Section 354(1), Paragraph 53(f) of the Municipal Act, R.S.O. 1970, Chapter 284.

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

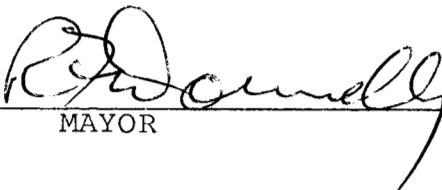
1. That watermains and services be installed on the streets described in Schedule "A" attached hereto and forming part of this by-law.
2. The Engineering Department of the City of North Bay be instructed to make all necessary plans, profiles and specifications forthwith and to furnish such information as may be necessary for the making of a contract for the execution of the work or for the carrying on of the work by day labour.
3. That the work shall be carried on under the superintendence of and according to the directions and orders of the Engineering Department of the City of North Bay.
4. That the Council may decide by resolution to carry on and execute the work by day labour.
5. That in the absence of a resolution by Council, the work be carried on and executed by day labour.
6. The Mayor and Clerk are hereby authorized to enter into a contract with some person or persons, firm or corporation for the construction of the work subject to the approval of the work by resolution.
7. 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 costs of construction 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 borrowing exceed the amount limited in this by-law.
8. Any promissory note or notes issued pursuant to Paragraph 7 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.
9. 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 of the instalment plan and shall be a charge against the lands in the Urban Service Area established by By-law No. 68-71, as amended, of the Corporation of the City of North Bay to such an extent as to repay the principal and interest on a principal amount not to exceed \$95,000.

10. There is hereby imposed upon all the rateable property in the Urban Service Area established by By-law No.68-71, as amended, of the City of North Bay, a sewer rate for a period of fifteen (15) years, sufficient to pay the principal and interest on a principal amount of \$95,000.for the construction of the works as follows:
- (a) a mill rate on the assessed value of all land in the Urban Service Area designed by By-law No. 68-71, as amended, of the Corporation of the City of North Bay.
11. That this by-law shall not become effective until approval in writing has been secured from the Ontario Municipal Board, pursuant to Section 64(1) of The Ontario Municipal Board Act, R.S.O. 1970, Chapter 323.

READ A FIRST TIME IN OPEN COUNCIL THE 15TH DAY OF SEPTEMBER, 1980

READ A SECOND TIME IN OPEN COUNCIL THE 15TH DAY OF SEPTEMBER 1980.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED
THIS 27th DAY OF October 1980.


MAYOR


CLERK

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Description of Works

Installation of approximately 1000 ft. of 10" diameter
watermain on Timmins Street from Main to Jane Streets.

Estimated cost of construction \$75,000.

Engineering Contingencies & Financing \$19,000.

NET DEBENTURED COST \$95,000.