

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2004-82

**BEING A BY-LAW TO AUTHORIZE THE MUNICIPAL
INFRASTRUCTURE FOR THE NORTH BAY REGIONAL HEALTH CENTRE**

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 2004-267 at its Meeting held Monday, April 19, 2004, authorizing a capital by-law for the City of North Bay's share for the construction of municipal infrastructure for the North Bay Regional Health Care Centre, with a net debenture costs of \$2,091,255.00 in 2004, \$2,623,020.00 in 2005 and \$2,470,637.00 in 2006;

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

1. That the expenditure of \$2,091,255.00 in 2004, \$2,623,020.00 in 2005 and \$2,470,637.00 in 2006 for the City of North Bay's share for the construction of municipal infrastructure for the North Bay Regional Health Care Centre be hereby authorized:

<u>Project Description</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>Total</u>
Street Reconstruction – Jane Street & Eloy Road	\$ 850,000	\$ 850,000		\$1,700,000
Street Reconstruction – College Drive & Gormanville Road	\$ 300,000	\$1,600,000	\$2,224,300	\$4,124,300
Watermain and Sanitary Sewer – Jane Street & Eloy Road	\$1,600,000			\$1,600,000
Watermain and Sanitary Sewer – College Drive & Gormanville Road	\$ 200,000	\$1,250,000	\$1,250,000	\$2,700,000
TOTALS	\$2,950,000	\$3,700,000	\$3,474,300	\$10,124,300
Hospital Share	\$ 858,745	\$1,076,980	\$1,003,663	\$2,939,388
City of North Bay Share	\$2,091,255	\$2,623,020	\$2,470,637	\$7,184,912

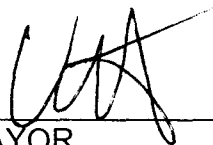
2. That the Treasurer of the City of North Bay is hereby authorized to borrow from time to time from any bank or person by way of promissory note or notes temporary advances of money to meet the cost of work as aforesaid pending the completion thereof and pending the issue and sale of the debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amounts of \$2,091,255.00 in 2004, \$2,623,020.00 in 2005 and \$2,470,637.00 in 2006 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.
5. That the debentures to be issued when the work is completed to pay for the cost of watermains and sanitary sewer works and shall bear interest at such rate as the Council may determine and shall be made payable within fifteen (15) years and shall be a charge against all rateable property in the Urban Service Area of The Corporation of the City of North Bay.

READ A FIRST TIME IN OPEN COUNCIL THIS 13TH DAY OF DECEMBER, 2004.

READ A SECOND TIME IN OPEN COUNCIL THIS 13TH DAY OF DECEMBER, 2004.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 13TH DAY OF DECEMBER, 2004.



MAYOR



CITY CLERK