

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 230-92

BEING A BY-LAW TO PROVIDE THE SUM OF
\$200,000.00 FOR IMPROVEMENTS TO THE
WEST FERRIS CENTENNIAL COMMUNITY
CENTRE.

WHEREAS the Municipal Act R.S.O. 1990, Chapter M-45, Section 207,
Paragraph 58 provides for the work herein described;

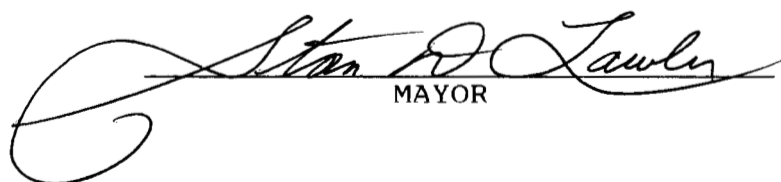
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH
BAY HEREBY ENACTS AS FOLLOWS:

1. Improvements to West Ferris Centennial Community Centre at a total estimated cost of \$200,000.00 as shown on Schedule "A" attached hereto and forming part of this By-Law, is hereby authorized.
2. That the Treasurer of The Corporation 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 the aforesaid expenditures pending the issue and sale of debentures hereinafter referred to, but in no event shall the aggregate of such borrowing exceed the amount 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. 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 Council may determine and shall be made payable within 15 years on the instalment plan and shall be a charge against all rateable property in the City of North Bay.
5. This By-Law shall not become effective until approval has been received from the Ontario Municipal Board pursuant to the Ontario Municipal Board Act, R.S.O. 1990, Chapter O-28, Section 65(1).

READ A FIRST TIME IN OPEN COUNCIL THE 30TH DAY OF NOVEMBER, 1992.

READ A SECOND TIME IN OPEN COUNCIL THE 30TH DAY OF NOVEMBER, 1992.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 8TH
DAY OF FEBRUARY , ~~1992~~ 1993.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 230-92 OF THE CORPORATION OF
THE CITY OF NORTH BAY'

Improvements to West Ferris Centennial
Community Centre.

Estimated Cost of Construction:

Dressing Rooms & Mechanical Area	\$325,000.00
Handicapped Lift to Upper Area	150,000.00
Architect's Fees	65,000.00
Finance and Contingency	60,000.00
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Total Estimated Costs	\$600,000.00
Less: Grant from Ministry of Tourism Recreation Capital Improvement Program	300,000.00
Grant; West Ferris Minor Hockey Assoc.	100,000.00
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NET DEBENTURED COST	\$200,000.00



Ontario

Ontario Municipal Board

Commission des affaires municipales de l'Ontario

IN THE MATTER OF Section 65 of the Ontario Municipal Board Act, (R.S.O. 1990, c. O.28)

- and -

IN THE MATTER OF an application by The Corporation of the City of North Bay for an order approving:

- (a) the improvements to West Ferris Centennial Community Centre at an estimated cost of \$600,000.00, and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and
- (b) the issuance of the necessary debentures to a maximum of \$200,000.00 for a term not to exceed fifteen years

B E F O R E :

M.E. JOHNSON
Vice-Chair

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Tuesday, the 29th day
of December, 1992

THE BOARD ORDERS that this application be granted and that the applicant may proceed with the undertaking and may issue debentures therefor for a sum not exceeding the lesser of \$200,000.00 or the net cost of such undertaking for a term not exceeding fifteen years, provided that the Council of the applicant corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.

SECRETARY

ENTERED
O.B. No. 1993-1
FILE No. 151
JAN 20 1993
SECRETARY, ONT. MUNICIPAL BOARD