

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 93-90

BEING A BY-LAW TO AUTHORIZE CONSTRUCTION OF WATERMAINS ON OLIVE STREET AND HIGH STREET BETWEEN CASSELLS STREET AND AUBREY STREET IN THE CITY OF NORTH BAY AND TO IMPOSE A SPECIAL RATE.

WHEREAS the Municipal Act, R.S.O. 1980, Chapter 302, Section 210, Paragraph 51 authorizes the Council to pass a By-Law for the purposes of public utility undertakings;

AND WHEREAS it is deemed desirable to make charges against the Urban Service Area for the cost of construction of such works pursuant to Section 143 of the Municipal Act, R.S.O. 1980, Chapter 302.

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

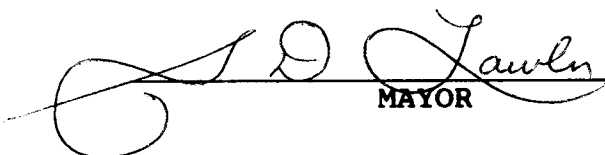
1. That watermains and services be installed on the streets described in Schedule "A" attached hereto and forming part of this By-Law.
2. The Engineering Department of the City of North Bay be instructed to make all necessary plans, profiles and specifications forthwith and to furnish such information 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 persons 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 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, 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 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 principle and interest on a principal amount not to exceed \$90,000.00.

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 water rate for a period of fifteen (15) years, sufficient to pay the interest and principal amount of \$47,060.00 for the construction of the works as follows:
 - a) a mill rate on the assessment value of all land in the Urban Services Area designated 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. 1980, Chapter 347.

READ A FIRST TIME IN OPEN COUNCIL THE 28TH DAY OF MAY, 1990.

READ A SECOND TIME IN OPEN COUNCIL THE 28TH DAY OF MAY, 1990.

READ A THIRD TIME IN OPEN COUNCIL AND PASSED THIS 27TH DAY OF
AUGUST , 1990.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 93-90 OF THE CORPORATION OF THE
CITY OF NORTH BAY

DESCRIPTION OF WORKS:

Replace existing watermain with approximately
1420 feet of 8" diameter watermain including
appurtenances on Olive Street and High Street
from Cassells Street to Aubrey Street

Estimated Cost of Construction	\$ 81,000.00
Financing - 10%	<u>9,000.00</u>
	\$ 90,000.00
Less Pride Grant	<u>42,940.00</u>
NET AMOUNT TO BE DEBENTURED	\$ 47,060.00