

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2004-86

**BEING A BY-LAW TO AMEND BY-LAW NO. 2003-97
(BEING A BY-LAW TO AUTHORIZE CERTAIN CAPITAL
WORKS OF THE CORPORATION OF THE CITY OF NORTH BAY)**

WHEREAS By-Law No. 2003-97 passed by Council on the 14th day of July, 2003 authorized (i) capital works of The Corporation of the City of North Bay; (ii) submitting an application to the Ontario Municipal Economic Infrastructure Financing Authority ("OMEIFA") for financing such works and certain other ongoing works; (iii) temporary borrowing to meet expenditures made in connection with such works; and (iv) long term borrowing for such works through the issue of debentures in the amount of \$10,000,000;

AND WHEREAS by Resolution No. 2004-305 passed by Council at its Regular Meeting on the 3rd day of May, 2004, Council authorized that By-law No. 2003-97 be amended.

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

1. That By-law No. 2003-97 be amended to delete paragraph 1 and inserting the following in lieu thereof:
 - "1. The Council of the Municipality hereby confirms, ratifies and approves the completion by the City Treasurer of the Application and the submission by such authorized official of the Application, duly executed by such authorized official, to OMEIFA for the financing of Ongoing Project Expenditures and New Project Expenditures in the maximum aggregate principal amount of \$10,000,000 substantially in the form of Schedule "C" hereto and forming part of this By-law, with such changes thereon as such authorized official approved."
2. That this by-law shall come into force and effect upon being passed.

READ A FIRST TIME IN OPEN COUNCIL THE 3RD DAY OF MAY, 2004.

READ A SECOND TIME IN OPEN COUNCIL THE 3RD DAY OF MAY, 2004.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THE 3RD DAY OF MAY, 2004.



MAYOR



CITY CLERK