

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2002-109

BEING A BY-LAW TO AUTHORIZE THE EXPENDITURE
OF FUNDS FOR THE PURPOSE OF ONGOING WATER PLANT
AND FACILITY UPGRADES IN 2002

WHEREAS the *Municipal Act*, R.S.O. 1990, Chapter M-45, Section 210, paragraph 58 authorizes the Council to pass a by-law for the purposes therein stated;

AND WHEREAS the *Municipal Act*, R.S.O. 1990, Chapter M-45, Section 147(1) authorizes the Council to pass a by-law for the purposes herein stated;

AND WHEREAS the Council passed Resolution 2002-496 at its meeting held August 26, 2002, approving the expenditure for ongoing Water Plant and Facility Upgrades in 2002;

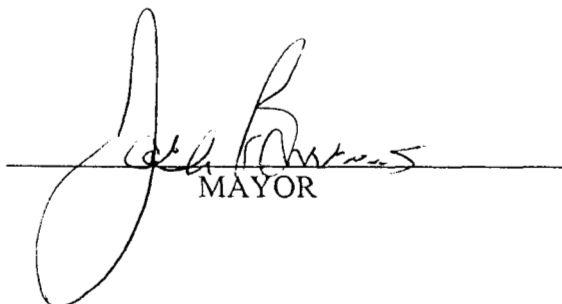
NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS;

1. That the expenditure of \$203,600.00 for ongoing Water Plant and Facility upgrades be hereby authorized.
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 amount of \$203,600.00 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 and shall be a charge against all rateable property within the limits 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 \$203,600.00.

READ A FIRST TIME IN OPEN COUNCIL THIS 23RD DAY OF SEPTEMBER, 2002.

READ A SECOND TIME IN OPEN COUNCIL THIS 23RD DAY OF SEPTEMBER, 2002.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 23RD DAY OF SEPTEMBER, 2002.


MAYOR


CITY CLERK

**THIS IS SCHEDULE "A" TO BY-LAW NO. 2002-109 OF THE CORPORATION
OF THE CITY OF NORTH BAY**

Ongoing Water Plant and Facility Upgrades

Water Treatment Plant:

Rebuild Pump # 2 \$ 10,000.00

Water Distribution System:

Judge Avenue Valve Chamber Upgrades \$ 87,400.00

Ellendale Rotork Valve Replacement (9) \$ 70,000.00

SCADA Upgrades \$ 17,600.00

Financing Costs \$ 18,600.00

NET AMOUNT TO BE DEBENTURED \$203,600.00