

1801

BY-LAW NO. 1801

BEING A BY-LAW PROVIDING FOR THE CUSTODY OF FUNDS DERIVED FROM THE OLD CIVIC HOSPITAL BUILDING ON ALGONQUIN AVENUE IN THE CITY OF NORTH BAY.

WHEREAS THE MUNICIPAL COUNCIL OF THE CITY OF NORTH BAY DEEM IT ADVISABLE TO SET ASIDE RENTALS FROM THE OLD HOSPITAL BUILDING FOR THE PURPOSE OF FUTURE EXTENSIONS TO THE PRESENT CIVIC HOSPITAL.

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

1. That all net surplus funds resulting from rentals or any revenue received from the old Civic Hospital building on Algonquin Avenue be set aside as a reserve fund and titled "Civic Hospital Special Fund".
2. That after all legitimate expenses in connection with the operation of the said old hospital building have been paid the balance be retained in the said Special Fund for the sole purpose of any capital expenditure for construction of future extensions to the present hospital, and as approved by the Council of the City of North Bay.
3. That this By-Law shall be effective on the date of final passing thereof.

READ A FIRST TIME IN OPEN COUNCIL THIS 29th DAY OF JUNE 1956.

READ A SECOND TIME IN OPEN COUNCIL THIS 29th DAY OF JUNE 1956.

RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT AND PASSED THIS 29th DAY OF JUNE, 1956.

.....
MAYOR DICKERSON
.....
P. O. Hair
CITY MANAGER
.....