THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2001-89

BEING A BY-LAW TO AUTHORIZE REPAIRS AND UPGRADES TO THE NORTH BAY PUBLIC LIBRARY IN THE CITY OF NORTH BAY

WHEREAS the Municipal Act, R.S.O. 1990, Chapter M-45, Section 207, paragraph 58(1), authorizes the Council to pass a by-law for the purposes therein stated;

AND WHEREAS the Council passed Resolution 2001-444 at its meeting held July 9, 2001, approving the expenditures for repairs and upgrades to the North Bay Public Library;

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

- 1. That the upgrades and repairs to the North Bay Public Library as described in Schedule "A" attached hereto and forming part of this by-law in the amount of \$75,000.00 be hereby approved.
- 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 the upgrades and repairs 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 borrowing exceed the amount of \$75,000.00 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 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 on the instalment plan.

READ A FIRST TIME IN OPEN COUNCIL THIS 13TH DAY OF AUGUST, 2001.

READ A SECOND TIME IN OPEN COUNCIL THIS 13TH DAY OF AUGUST, 2001.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 13TH DAY OF AUGUST, 2001.

THIS IS SCHEDULE 'A' TO BY-LAW NO. 2001-89 OF THE CORPORATION OF THE CITY OF NORTH BAY

Upgrades to the telephone system, computer system, architectural preliminary design for an addition, outside lighting and security screens design, equipment and renovations to the genealogical room, video room and special services room

Estimated cost of construction	\$ 7,000.00
Purchase of equipment for phone system, system upgrades And new microfilm/fiche reader	49,950.00
Architectural fees	11,500.00
Financing	6,550.00

NET AMOUNT TO BE DEBENTURED

\$ 75,000.00

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