

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2008-105

**BEING A BY-LAW TO AUTHORIZE THE
CAPITOL CENTRE'S 2008 CAPITAL PROJECTS**

WHEREAS the *Municipal Act, 2001* (S.O. 2001, c-25), Section 326 authorizes the Council to pass a by-law for the purposes therein stated;

AND WHEREAS the *Municipal Act, 2001* (S.O. 2001, c-25), Section 401 authorizes the Council to pass a by-law for the purposes herein stated;

AND WHEREAS the Council passed Resolution 2008-233 at its Meeting held Monday, March 31, 2008, authorizing the Capitol Centre's 2008 capital projects, being 2008 Capital Budget Project No. 77, with a net debenture cost of \$200,000.00;

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

1. That the expenditure of \$200,000.00 for the Capitol Centre's 2008 capital projects for the following be hereby authorized:

Box Office Alterations / Accessibility	\$ 60,000.00
Power door operators (accessibility)	10,000.00
Portable risers	10,000.00
Gallery enhancement package	5,000.00
Front of House improvements	15,000.00
Main Street Marquee, 3 billboards	43,000.00
Mid Stage Curtain and Track	26,000.00
Continuing Theatrical Light Replacement Program	12,500.00
Three new amplifiers for monitor system	7,500.00
New Clearcom Master Station	3,000.00
Fly Gallery Upgrade & Wing Expansion Study	2,000.00
Administration Corridor Air Conditioning Study	750.00
Temporary Financing & Contingency Costs	<u>5,250.00</u>
Net Amount to be Debentured	\$ 200,000.00

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 \$200,000.00 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 the debentures to be issued 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.

READ A FIRST TIME IN OPEN COUNCIL THIS 14TH DAY OF APRIL, 2008.

READ A SECOND TIME IN OPEN COUNCIL THIS 14TH DAY OF APRIL, 2008.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 14TH DAY OF APRIL, 2008.

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MAYOR VIC FEDELI

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CITY CLERK CATHERINE CONRAD