

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 107-77

BEING A BY-LAW TO PROVIDE THE SUM OF \$40,000.00 TO DEFRAY THE COST OF PERMANENT IMPROVEMENTS FOR THE WEST FERRIS CENTENNIAL COMMUNITY CENTRE IN THE CITY OF NORTH BAY.

THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY PURSUANT TO THE PROVISIONS OF THE MUNICIPAL ACT, R.S.O. 1970, CH. 284, SEC. 352, SUB. SEC. 74, HEREBY ENACTS AS FOLLOWS:

1. That funds in the sum of \$40,000.00 be provided for permanent improvements and equipment for the West Ferris Centennial Community Centre in the City of North Bay and more particularly described in Schedule "A" to this by-law.
2. That the Treasurer of The Corporation 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 aforesaid expenditures, pending the issue and sale of the debentures hereinafter referred to, but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
3. That the debentures to be issued for payment of the cost of the aforesaid permanent improvements and equipment shall bear interest at such rate as the Council may determine and shall be made payable within ten (10) years on the instalment plan.
4. This by-law shall not become effective until approval in writing has been secured from The Ontario Municipal Board, pursuant to Sec. 64 (1) of The Ontario Municipal Board Act, R.S.O 1970, Ch. 323.


READ A FIRST TIME IN OPEN COUNCIL THIS 12TH DAY OF SEPTEMBER, 1977.

READ A SECOND TIME IN OPEN COUNCIL THIS 12TH DAY OF SEPTEMBER, 1977.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 7TH DAY OF NOVEMBER , 1977.



MAYOR



CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 107-77 OF THE CORPORATION OF THE CITY OF NORTH BAY

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Strengthening of Arena Structure	\$38,000.00
Engineering, Supervision & Contingencies	<u>2,000.00</u>
	\$40,000.00

