

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 106-74

BEING A BY-LAW TO PROVIDE FOR THE ACQUISITION OF THIRTEEN NEW DIESEL TRANSIT COACHES TO ENLARGE AND EXTEND THE CITY OF NORTH BAY TRANSIT SYSTEM.

WHEREAS The Municipal Act R.S.O. 1970, c. 284, s. 354 (1) (53) authorizes Councils of local municipalities to pass by-laws for improving, enlarging or extending a public utility undertaking which includes a transportation system within the Municipality.

AND WHEREAS the Municipal Council of the Corporation of the City of North Bay deems it desirable that the Corporation acquire by purchase, thirteen (13) new diesel transit coaches.

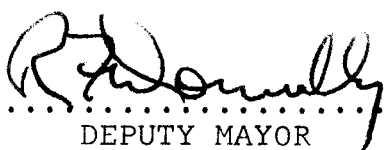
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:


1. THAT the Corporation of the City of North Bay acquire by purchase thirteen (13) new diesel transit coaches for the extension of the bus transportation system known as the North Bay Transit System:
2. THAT the estimated cost of the acquisition referred to in Clause 1 hereof is Seven Hundred Sixty Four Thousand Dollars (\$764,000.00). The Corporation's share is estimated to be Two Hundred and Six Thousand Dollars (\$206,000.) to be debentured over a period of ten (10) years at such interest rate as council shall determine.
3. 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 acquisition as aforesaid and pending the issue and sale of debentures hereinafter referred to but in no event shall the aggregate of such borrowings exceed the amount limited in this by-law.
4. THAT the Engineer of the Corporation do forthwith make such plans, profiles and specifications and furnish such information as may be necessary for the calling of a tender for the thirteen (13) new diesel transit coaches.
5. THAT this by-law shall not become effective until approval in writing has been secured from the Ontario Municipal Board pursuant to The Ontario Municipal Board Act, R.S.O. 1970, Chapter 323, Section 64(1).

READ A FIRST TIME IN OPEN COUNCIL THIS 28TH DAY OF OCTOBER, 1974.

READ A SECOND TIME IN OPEN COUNCIL THIS 28TH DAY OF OCTOBER, 1974.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 18TH DAY OF DECEMBER, 1974.

.....

DEPUTY MAYOR

.....

CITY CLERK



E 742184

Ontario Municipal Board

IN THE MATTER OF Section 64
of The Ontario Municipal Board
Act, (R.S.O. 1970, c. 323), and

Section 354(1)53 of The Municipal
Act, (R.S.O. 1970, c. 284)

- and -

IN THE MATTER OF an application
by The Corporation of the City
of North Bay for an order approving
the purchase of thirteen new
diesel transit coaches for the
extension of the bus transportation
system at an estimated cost of
\$764,000.00 and the borrowing of
money therefor, and the issuance
of the necessary debentures

B E F O R E :

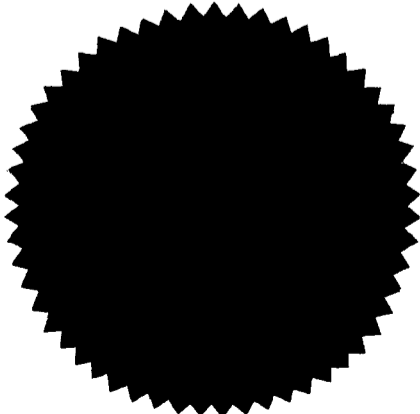
D. JAMIESON,
Vice-Chairman

-and-

B. E. SMITH,
Member

)
Friday, the 22nd day of
November, 1974

THE BOARD ORDERS that this application be granted
and the applicant may proceed with the said purchase
and may pass all requisite by-laws, and may issue
debentures therefor for a sum not exceeding \$206,000.00
and not to exceed the net cost of such undertaking to
the applicant, for a term not to exceed ten years,
provided that any by-law authorizing the said undertaking
is passed by a three-fourths vote of all members of the
council of the applicant corporation.



K. C. Andrews
K. C. ANDREWS
SECRETARY

ENTERED
O. B. No. *E 74-4*
Folio No. *343*
DEC 4 1974
K. C. Andrews
SECRETARY, ONTARIO MUNICIPAL BOARD