

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2000-138

**BEING A BY-LAW TO AUTHORIZE EXPENDITURES
FOR THE RECONFIGURATION OF THE ELECTRICAL
DISTRIBUTION SYSTEM FOR 22ND WING NORTH BAY**

WHEREAS the Municipal Act, R.S.O. 1990, Chapter M-45, Section 147(1) authorizes the Council to pass a by-law for the purposes therein stated;

AND WHEREAS the Council of The Corporation of the City of North Bay deems it advisable and necessary to pass the within by-law;

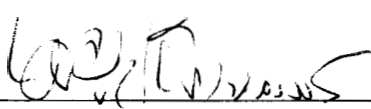
NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS;

1. That the expenditure in the amount of \$440,000.00 for reconfiguration of the electrical distribution system at the Base as set out in Schedule "A" attached hereto be hereby authorized.
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 preliminary engineering design 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 \$440,000.00 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 THE 6TH DAY OF NOVEMBER, 2000.

READ A SECOND TIME IN OPEN COUNCIL THE 6TH DAY OF NOVEMBER, 2000.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THE 6TH DAY OF NOVEMBER, 2000.



MAYOR



CITY CLERK

THIS IS SCHEDULE 'A' TO BY-LAW NO. 2000-138 OF THE CORPORATION OF THE CITY OF NORTH BAY

Total cost of electrical infrastructure	\$ 511,309.
Total cost for electrical connections to buildings	250,000.
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TOTAL PROJECT COST	\$ 761,309.
Less: OBCAP funding	380,000.
Financing	30,000.
Contingency	28,691.
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NET AMOUNT TO BE DEBENTURED	\$440,000.