

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2008-92

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF AN AGREEMENT WITH HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO, REPRESENTED BY THE MINISTRY OF TRANSPORTATION FOR THE PROVINCE OF ONTARIO RELATING TO ONE-TIME TRANSIT CAPITAL FUNDING TO IMPROVE AND EXPAND PUBLIC TRANSIT ACROSS ONTARIO

WHEREAS the Ontario 2007 Fall Economic Outlook and Fiscal Review (Fall Economic Statement) committed one-time funding to improve and expand public transit across Ontario.

AND WHEREAS various capital expenditures have been identified and approved by Resolution No. 2008-206 passed on the 17th day of March, 2008.

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

1. A capital expenditure of \$807,356.00 for one-time public transit funding is hereby authorized.
2. The said funds shall be used for municipal transit capital expenditures.
3. The said funds shall be audited by the municipality's external auditor and reported to the Ministry of Transportation on an annual basis.
4. The said funds may be deducted in full or in part from future provincial transit funding allocations, if the municipality is found to not be in compliance with the terms set out herein.
5. That the Mayor and Chief Financial Officer of The Corporation of the City of North Bay are hereby authorized to execute that certain agreement between The Corporation of the City of North Bay and Her Majesty the Queen in right of the Province of Ontario, represented by the Minister of Transportation for the province of Ontario and affix thereto the Corporate seal.

READ A FIRST TIME IN OPEN COUNCIL THIS 17th DAY OF MARCH, 2008.

READ A SECOND TIME IN OPEN COUNCIL THIS 17th DAY OF MARCH, 2008. .

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 17th DAY OF MARCH, 2008.



MAYOR VIC FEDELI



DEPUTY CLERK TERRY RINGLER