

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2001-68

BEING A BY-LAW TO AUTHORIZE THE EXPENDITURE  
FOR PHASE 3 OF PRIORITY CONTROL SYSTEM  
MODEL OPTICOM 400 SERIES FOR FIRE DEPARTMENT

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;

AND WHEREAS the Council passed Resolution No. 2001-416 at its meeting held June 25, 2001, approving the expenditure;

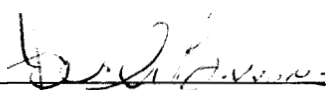
NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That the cost of purchasing traffic signal controllers for the North Bay Fire Department as described in Schedule "A" attached hereto and forming part of this by-law in the amount of \$50,000.00 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 aforesaid purchase 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 \$50,000.00 limited in this by-law.
3. Any promissory note or notes to be 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 9<sup>TH</sup> DAY OF JULY, 2001.

READ A SECOND TIME IN OPEN COUNCIL THE 9<sup>TH</sup> DAY OF JULY, 2001.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED  
THE 9<sup>TH</sup> DAY OF JULY, 2001.

  
MAYOR

  
DEPUTY CITY CLERK

**THIS IS SCHEDULE 'A' TO BY-LAW NO. 2001-68 OF THE CORPORATION  
OF THE CITY OF NORTH BAY**

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Purchase of traffic signal controllers at key intersections (Opticom) Phase 3	\$40,000.00
Contingency	5,000.00
Financing	5,000.00
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Net amount to be debentured	\$50,000.00