

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 41-88

BEING A BY-LAW TO PROVIDE THE SUM OF \$89,250.00 TO THE NORTH BAY-MATTAWA CONSERVATION AUTHORITY TO DEFRAY THE COST OF ITS VARIOUS PROGRAMMES.

WHEREAS a Statement of Apportionments of the cost of the Trout Lake Water Management Study, the 1988 Flood Warning System and The Chippewa Creek Flood Damage Reduction Program have been given to the Corporation pursuant to Section 26 of the Conservation Authorities Act, R.S.O. 1980, Chapter 85.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY, PURSUANT TO THE PROVISIONS OF THE CONSERVATION AUTHORITIES ACT, R.S.O. 1980, CHAPTER 85, SECTION 26(3) HEREBY ENACTS AS FOLLOWS:

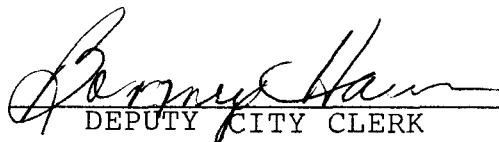
1. That Capital funds in the sum of \$89,250.00 be provided to the North Bay-Mattawa Conservation Authority for the Chippewa Creek Flood Damage Reduction Program, the 1988 Flood Warning System and the Trout Lake Water Management Study as more particularly set out in Schedule "A" attached to and forming part of this By-Law.
2. That the Treasurer of The Corporation of the City of North Bay hereby be authorized to borrow from time to time any bank or person, by way of promissory note or notes, temporary advances of money to meet the cost of the aforesaid Chippewa Creek Flood Damage Reduction Program, pending the issue and sale of the debentures hereinafter referred to, but in no event shall the aggregate of such borrowing exceed the amount limited in this By-Law.
3. That the debentures to be issued for payment of the net cost of the aforesaid Chippewa Creek Flood Damage Reduction Program, 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 Section 64(1) of The Ontario Municipal Board Act, R.S.O. 1980, Chapter 347.

READ A FIRST TIME IN OPEN COUNCIL THE 28TH DAY OF MARCH, 1988.

READ A SECOND TIME IN OPEN COUNCIL THE 28TH DAY OF MARCH, 1988.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 18TH DAY OF JULY , 1988.


MAYOR


DEPUTY CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 41-88 OF THE CORPORATION OF THE CITY OF NORTH BAY

1) <u>NORTH BAY-MATTAWA CONSERVATION AUTHORITY CHIPPEWA CREEK FLOOD DAMAGE REDUCTION PROGRAM</u>	
Total Estimated Cost for 1988	\$ 500,000.00
Less Grant from the Province of Ontario, Ministry of Natural Resources	<u>\$ 425,000.00</u>
Total Estimated Cost to be debentured by the City of North Bay	\$ 75,000.00
2) <u>1988 TROUT LAKE WATER MANAGEMENT STUDY</u>	
Total Estimated Cost for 1988	\$ 75,000.00
Less grant from the Province of Ontario, Ministry of Natural Resources	<u>63,750.00</u>
Total Estimated Cost to be debentured by the City of North Bay	\$ 11,250.00
3) <u>1988 FLOOD WARNING SYSTEM</u>	
Total Estimated Cost for 1988	\$ 20,000.00
Less grant from the Province of Ontario, Ministry of Natural Resources	<u>17,000.00</u>
Total Estimated Cost to be debentured by the City of North Bay	\$ 3,000.00