THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2000-89

BEING A BY-LAW TO AUTHORIZE RENOVATIONS AND CONSTRUCTION OF AN ADDITION TO THE POLICE SERVICE BUILDING IN THE CITY OF 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 addition and renovations to the Police Service Building as described in Schedule "A" attached hereto and forming part of this by-law in the amount of \$3,075,000.00 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 additions and renovations 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 borrowing exceed the amount of \$3,075,000.00 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 21ST DAY OF AUGUST, 2000.

READ A SECOND TIME IN OPEN COUNCIL THE 21ST DAY OF AUGUST, 2000.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THE 21ST DAY OF AUGUST, 2000.

THIS IS SCHEDULE 'A' TO BY-LAW NO. 2000-89 OF THE CORPORATION OF THE CITY OF NORTH BAY

Renovations to the existing police building and addition of a third floor

Estimated cost of construction	\$2,516,648.00
Engineering/architectural	224,802.00
Furnishings/equipment	132,000.00
Contingency	100,000.00
Interim Financing	75,500.00
Other	26,050.00

NET AMOUNT TO BE DEBENTURED

\$3,075,000.00

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