

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 88-96

**BEING A BY-LAW TO PROVIDE THE SUM OF \$238,000
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 1996 Flood Warning System, the 1996 Parks Creek Flood Damage Reduction Program and the 1996 Chippewa Creek Flood and Erosion Control Program have been given to the Corporation pursuant to Section 26 of the Conservation Authorities Act, R.S.O. 1990, Chapter C.27.

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. 1990, CHAPTER 85, SECTION 26(3) HEREBY ENACTS AS FOLLOWS:


1. That Capital Funds in the sum of \$238,000 be provided to the North Bay-Mattawa Conservation Authority for the 1996 Flood Warning System, the 1996 Parks Creek Flood Damage Reduction Program and the 1996 Chippewa Creek Flood and Erosion Control Program 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, from any bank or person, by way of promissory note or notes, temporary advances of money to meet the cost of the aforesaid Flood Warning System, Parks Creek Flood Damage Reduction Program and Chippewa Creek Flood and Erosion Control 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 Flood Warning System, Parks Creek Flood Damage Reduction Program and Chippewa Creek Flood and Erosion Control Program, shall bear interest at such rate as the Council may determine and shall be made payable within ten (10) year on the instalment plan.
4. This By-Law shall come into force upon final passing.

READ A FIRST TIME IN OPEN COUNCIL THIS 26TH DAY OF AUGUST 1996.

READ A SECOND TIME IN OPEN COUNCIL THIS 26TH DAY OF AUGUST 1996.

READ A THIRD TIME AND PASSED IN OPEN COUNCIL THIS 26TH DAY OF AUGUST 1996.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 88-96 OF THE CORPORATION OF THE CITY OF NORTH BAY

	COST	PROVINCIAL SHARE	CITY SHARE
Expenditure for 1996 Flood Warning Control Program	\$ 40,000	\$ 24,000	\$ 16,000
Expenditure for 1996 Chippewa Creek Flood & Erosion Control Program	\$500,000	\$300,000	\$200,000
Expenditure for 1996 Parks Creek Flood & Erosion Control Program	\$ 55,000	\$ 33,000	\$ 22,000
	_____	_____	_____
Total Cost	\$595,000	\$357,000	\$238,000