

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 40-90

BEING A BY-LAW TO PROVIDE THE SUM OF \$97,725.00 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 1990 Flood Warning System and the Chippewa Creek Flood Damage Reduction Programme 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. 1990, CHAPTER 85, SECTION 26 (3) HEREBY ENACTS AS FOLLOWS:

1. That Capital funds in the sum of \$97,725.00 be provided to the North Bay-Mattawa Conservation Authority for the Chippewa Creek Flood Damage and the 1990 Flood Warning Programme 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 Chippewa Creek Flood Damage Reduction Programme and the Flood Warning Programme, pending the issue and sale of the debentures herein-after 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 Programme and the Flood Warning Programme, shall bear interest at such rate as the Council may determine and shall be made payable within ten (10) years on the installment 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 2ND DAY OF APRIL, 1990.

READ A SECOND TIME IN OPEN COUNCIL THE 2ND DAY OF APRIL , 1990.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 4TH DAY OF SEPTEMBER 1990.


MAYOR


CITY CLERK

THIS IS SCHEDULE 'A' TO BY-LAW NO. 40-90 OF THE CORPORATION OF THE CITY OF NORTH BAY

1) NORTH BAY-MATTAWA CONSERVATION AUTHORITY CHIPPEWA CREEK FLOOD DAMAGE REDUCTION PROGRAMME:

Total Estimated Cost for 1990	\$629,000.00
Less Grant from the Province of Ontario, Ministry of Natural Resources	- 534,650.00
Total Estimated Cost to be Debentured by the City of North Bay	<u>\$ 94,350.00</u>

2) 1990 FLOOD WARNING SYSTEM:

Total Estimated Cost for 1990	\$ 22,500.00
Less Grant from the Province of Ontario, Ministry of Natural Resources	- 19,125.00
Total Estimated Cost to be Debentured by the City of North Bay	<u>\$ 3,375.00</u>



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Ontario Municipal Board

Commission des affaires municipales de l'Ontario

IN THE MATTER OF Section 64 of the Ontario Municipal Board Act, (R.S.O. 1980, c. 347 as amended), and

Section 24 of The Conservation Authorities Act, (R.S.O. 1980, c. 85)

- and -

IN THE MATTER OF an application by The North Bay-Mattawa Conservation Authority for an order approving:


- (a) on its own behalf, the undertaking of Chippewa Creek Flood and Erosion Control Program - Phase II, and Flood Warning at an estimated cost of \$651,500.00 of which amount the sum of \$97,725.00 shall be contributed by The Corporation of the City of North Bay, and
- (b) on behalf of The Corporation of the City of North Bay, the borrowing of money by way of temporary advances not exceeding in the aggregate the sum of \$97,725.00 being its contribution to the estimated cost of the said undertaking, pending the sale of debentures, and the issuance of debentures to provide the said sum repayable over a term not in excess of ten years

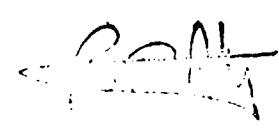
B E F O R E :

T.F. BAINES)	Wednesday, the 1st day
Vice-Chairman)	
)	of August, 1990

THE BOARD ORDERS that this application be granted and that (1) The North Bay-Mattawa Conservation Authority may proceed with the said undertaking at an estimated cost of \$651,500.00 and may borrow money therefor, and (2) The Corporation of the City of North Bay may pass all requisite by-laws and may borrow money for the purpose of its contribution and may issue debentures therefor in an amount sufficient to provide a sum not exceeding \$97,725.00 for a term not

to exceed ten years; provided that the said Conservation Authority and the said Corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.


SECRETARY

ENTERED
O. B. No. <u>E90-2</u>
Folio No. <u>369</u>
AUG 22 1990

<small>RECEIVED</small>