

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 145-84

BEING A BY-LAW TO AUTHORIZE THE BORROWING
OF \$7,000,000 UPON DEBENTURES TOWARDS THE
COST OF VARIOUS CAPITAL PROJECTS

WHEREAS the Council of The Corporation of the City of North Bay (herein called "the Corporation") has passed the by-laws enumerated in column 1 of Schedule "A" hereto authorizing the undertakings described in column 2 of said Schedule "A", and desires to issue debentures for such purposes in the amounts set out in column 5 of Schedule "A" hereto;

AND WHEREAS the Ontario Municipal Board by its Orders issued upon the dates set forth in column 3 of Schedule "A" hereto approved the said undertakings and authorized the issue of debentures therefor in the amounts set forth in column 4 of said Schedule "A";

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

1. For the purposes aforesaid there shall be borrowed on the credit of the Corporation at large the sum of \$7,000,000 and the Corporation shall issue debentures therefor in denominations of \$1,000 and multiples thereof.

2. The said debentures shall all be dated the 15th day of November, 1984, shall be issued within two years after the date on which this by-law is enacted, and as to both principal and interest shall be expressed and be payable in lawful money of Canada. The said debentures shall bear interest from the date thereof at the annual rates hereinafter set forth, which interest shall be payable semi-annually on the 15th days of May and November during the currency of the said debentures.

3. The said debentures shall be expressed and shall be payable in lawful money of Canada. They shall mature in ten instalments of principal on November 15 in each of the years 1985 to 1994, both inclusive, as set forth in Schedule "B" hereto. The said debentures shall provide for payment of principal at the office of the Bank of Nova Scotia in the City of North Bay or at the principal office of the said Bank in either of the Cities of Toronto or Montreal, at the holder's option, and for interest cheques to be sent by post to the registered holder of such debentures. The said debentures shall be in fully registered form with provision for payment of interest by cheque. The debentures maturing in the year 1985 shall bear interest at the rate of twelve and one-quarter percent (12-1/4%) per annum, the debentures maturing in the years 1986 and 1987 shall bear interest at the rate of twelve and one-half percent (12-1/2%) per annum, the debentures maturing in the years 1988 and 1989 shall bear interest at the rate of thirteen percent (13%) per annum, and the debentures maturing in the years 1990 to 1994, both inclusive, shall bear interest at the rate of thirteen and one-quarter percent (13-1/4%) per annum.

4. The debentures shall be sealed with the seal of the Corporation and signed by the head of the Council or by some other person authorized by by-law to sign them and by the Treasurer. The signature of the head of the Council on the debentures may be written or engraved, lithographed, printed or otherwise mechanically reproduced.

5. In each year during the currency of the said debentures there shall be levied and raised by a special rate sufficient therefor, over and above all other rates, on all the rateable property in the City of North Bay, the amount of the instalment of principal and interest payable in that year as set forth in Schedule "B" hereunto annexed; but no greater amount shall be raised than is required after taking into account receipts from any other sources with respect to the said undertakings.

READ A FIRST TIME IN OPEN COUNCIL THE 5th DAY OF NOVEMBER, 1984.

READ A SECOND TIME IN OPEN COUNCIL THE 5th DAY OF NOVEMBER, 1984.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 5th DAY OF NOVEMBER 1984.


.....
Mayor


.....
Clerk

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO.145-84

1	2	3	4	5
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Ontario Municipal Board file number and date of Order</u>	<u>Debentures authorized by O.M.B.</u>	<u>Debentures to be issued</u>
10-77	Construction of an office and employee facilities building for the Public Works Department on the south side of Seymour Street, on Part of Lot 18, Concession "D" between Highway 11 and the Ontario Northland Railway right-of-way	E7759 27-04-77	\$230,000	\$ 25,000
134-80 132-83	Construction of storm sewer including services and appurtenances on Timmins Street from Main Street to Jane Street, a distance of approximately 970 feet	E801375 14-10-80 19-10-83	194,000	56,000
150-80 70-82	Construction of a watermain on Wyld Street from Oak Street to McIntyre Street, a distance of approximately 550 feet	E801736 18-12-80 12-05-82	124,000	34,000
152-80	Construction of a 40 foot wide curb and gutter roadway on Wyld Street from Oak Street to McIntyre Street and installation of 550 feet of 6 duct conduit from McIntyre Street to Oak Street and 3 manholes	E801850 20-01-81 23-01-81	106,000	31,000

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153-80	Construction of a curb, gutter and roadway with sidewalks on McIntyre Street from Ferguson Street to Fisher Street and construction of conduits from east of Sherbrooke to west of Wylde and manholes	E801740 20-01-81 23-01-81	\$215,000	\$ 65,000
154-80 71-82	Construction of watermains on McIntyre Street from Ferguson Street to Fisher Street, a distance of approximately 1,700 feet	E801741 18-12-80 12-05-82	293,000	63,000
172-30 123-81	Undertaking by the public library board of the City of North Bay of the construction of an addition to the North Bay Public Library	E801799 13-01-81 13-08-81	595,860	195,000
88-81 144-82 168-82	Modifications to the chemical systems at the Trout Lake Water Pumping Station	E81894 10-07-81 10-08-82 13-10-82	686,000	686,000
126-81 115-82	Construction of a Fire Hall including furnishings and equipment, to be located on Marshall Avenue and Chippewa Street	E811056 01-09-81 15-07-82	430,000	56,000

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188-81	Property acquisition and oversizing of water standpipe and sewage pumping station	E811688 29-01-82	\$350,000	\$350,000
16-82	Construction of Main Street West from Kirkpatrick Street to the Fourth Street right-of-way	E821035 10-08-82	120,000	120,000
87-82	Undertaking of Phase I of the Chippewa Creek Flood and Erosion Control Program	E820809 03-03-83	75,000	75,000
117-82	Improvements and renovations to the Doublerinks Arena	E820824 15-07-82	112,000	96,000
118-82 135-82	Renovations to Memorial Gardens	E820817 15-07-82	172,400	127,000
151-82	Repair and rehabilitation of the Golf Street Overpass	E821119 14-09-82	317,000	280,000
157-82	Construction of a ball and soccer facility in Armstrong Park	E821121 14-09-82	60,000	60,000

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188-82 14-83 53-84	Construction of a roadway and retaining wall to accommodate cross-sectional elevation differences on Main Street from Cassells Street to Sherbrooke Street with sidewalks and traffic signals	E821626 28-01-83 08-03-83 08-08-84	\$1,235,000	\$1,235,000
189-82	Construction of watermains with service connections, hydrants and other appurtenances on Main Street from Cassells Street to Sherbrooke Street	E821627 12-01-83	410,000	410,000
190-82	Construction of a sewer including service connections and other appurtenances on Main Street from Cassells Street to Sherbrooke Street	E821629 06-01-83	440,000	440,000
191-82	Construction of a sewer along Main Street and an outfall sewer on Ferguson Street from Main Street to the existing sewer on C.P.R. property, complete with service connections and appurtenances	E821628 12-01-83	315,000	315,000

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192-82	Installation of approximately 1,000 feet of underground duct structure and appurtenances including street lighting on Main Street from Cassells Street to Sherbrooke Street	E821630 06-01-83	\$ 780,000	\$ 780,000
74-83	Contribution to Phase I of the Chippewa Creek Flood and Erosion Control Program in the City of North Bay	E830769 06-09-83	75,000	75,000
83-83	Acquisition of three diesel transit coaches to enlarge and extend the North Bay Transit System	E830842 03-08-83	160,000	160,000
101-83 17-84	Improvements and renovations to Memorial Gardens	E830944 26-08-83 22-03-84	191,000	191,000
11-84	Undertaking by the Hydro Electric Commission of the City of North Bay of the construction of certain works and the purchase of property for the Hydro Electric Commission of North Bay as follows: 1(a) Purchase of land and building at 74 Commerce Crescent for operations Centre	E840067 26-04-84	1,000,000	1,000,000

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(Cont'd.)				
11-84	(b) Provide renovations to above building and grounds			
	2. Distribution System Underground: Main Street between Sherbrooke and Cassells Street Install Underground Wiring			
	3. Distribution System Overhead Extensions and Upgrading			
59-84	Contribution to the 1984 portion of Phase I of the Chippewa Creek Flood and Erosion Control Program	E840616 28-06-84	\$ 75,000	\$ 75,000
			T O T A L	<u>\$7,000,000</u>

SCHEDULE "B" TO BY-LAW NO. 14⁵ -84

CITY OF NORTH BAY

\$7,000,000 Instalment Debentures Maturing

November 15, 1985 - 1994

Schedule of Principal and Interest Payments

<u>Year</u>	<u>Principal Payment Nov. 15</u>	<u>Interest Payment May 15</u>	<u>Interest Payment Nov. 15</u>	<u>Total Payment</u>
1985	\$380,000.00	\$456,962.50	\$456,962.50	\$1,293,925.00
1986	430,000.00	433,687.50	433,687.50	1,297,375.00
1987	485,000.00	406,812.50	406,812.50	1,298,625.00
1988	545,000.00	376,500.00	376,500.00	1,298,000.00
1989	620,000.00	341,075.00	341,075.00	1,302,150.00
1990	700,000.00	300,775.00	300,775.00	1,301,550.00
1991	790,000.00	254,400.00	254,400.00	1,298,800.00
1992	895,000.00	202,062.50	202,062.50	1,299,125.00
1993	1,010,000.00	142,768.75	142,768.75	1,295,537.50
1994	1,145,000.00	75,856.25	75,856.25	1,296,712.50
	<u>\$7,000,000.00</u>	<u>\$2,990,900.00</u>	<u>\$2,990,900.00</u>	<u>\$12,981,800.00</u>