

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 1 - 83

BEING A BY-LAW TO AUTHORIZE THE BORROWING  
OF \$4,000,000 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 6 of Schedule "A" hereto;

AND WHEREAS the Ontario Municipal Board by its Orders issued upon the dates set forth in column 4 of Schedule "A" hereto approved the said undertakings and authorized the issue of debentures therefor in the amounts set forth in column 5 of said Schedule "A";

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

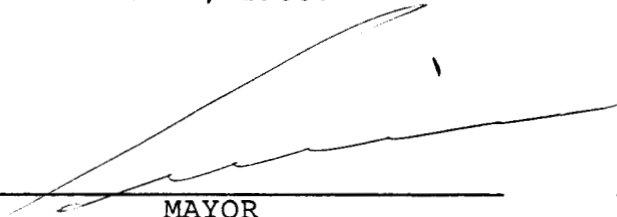
1. For the purposes aforesaid there shall be borrowed on the credit of the Corporation at large the sum of \$4,000,000, and the Corporation shall issue debentures therefor in denominations of \$1,000 and multiples thereof.
2. The said debentures shall all be dated the 19th day of January, 1983, shall 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 19th days of July and January 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 January 19 in each of the years 1984 to 1993, both inclusive, as set forth in Schedule "B" hereto. The said debentures shall provide for payment of principal at the office of the Royal Bank of Canada 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 debenture. The said debentures shall be in fully registered form with provision for payment of interest by cheque on July 19 and January 19 in each year. The said debentures maturing in the years 1984 to 1988, both inclusive, shall bear interest at the rate of twelve and one-quarter percentum (12-1/4%) per annum, and the said debentures maturing in the years 1989 to 1993, both inclusive, shall bear interest at the rate of twelve and three-quarters percentum (12-3/4%) 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 10TH DAY OF JANUARY, 1983.

READ A SECOND TIME IN OPEN COUNCIL THE 10TH DAY OF JANUARY, 1983.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 10TH DAY OF JANUARY, 1983.



---

MAYOR



---

CITY CLERK

THE CORPORATION OF THE CITY OF NORTH BAY

---

SCHEDULE "A" TO BY-LAW NO.

1	2	3	4	5	6
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Debenture term-years</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>
2-75	Acquisition of certain properties for the purpose of the construction of the south terminal of the one-way street	10	E75162 08-07-75	\$594,700	\$107,000
128-79	Installation of lighting at the Lee Park soccer field	10	E79052 29-08-79	45,000	45,000
129-79	Improvement to the parking area at Doublerink Arenas	10	E791051 29-08-79	41,650	41,000
177-79 53-80 & 49-81	Construction of certain sanitary sewers and services, on:-  1. <u>Easement</u> from Parks Creek to the northerly limit of Karla Drive, including the acquisition of the required easement property  2. <u>Karla Drive</u> from the northerly limit of Karla Drive to Marshall Park Drive  3. <u>Easement</u> from Marshall Park Drive to Harris Drive, including the acquisition of the required easement property  4. <u>Harris Drive</u> from Parks Creek to the southerly limit of Concession 16	10	E791323 10-10-79 08-05-80 08-04-81	744,000	400,000

THE CORPORATION OF THE CITY OF NORTH BAY

---

SCHEDULE "A" TO BY-LAW NO.

1	2	3	4	5	6
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Debenture term-years</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>
178-79	Construction of approximately 1,050 feet of a sanitary sewer from an existing manhole located in Part 1, Plan 36R-4625 through easements (Part 1, Plan 36R-4625 and along the west limit of the remainder of Parcel 2929 W & F) then along Ellendale Drive to an existing manhole located in Part 2 Plan NR-2367, including the acquisition of the required easement property	10	E791324 10-10-79	\$ 85,000	\$ 85,000
193-79	Construction of watermains including services and appurtenances on Main Street West from Tenth Street to Timmins Street, a distance of approximately 1,600 feet at	10	E791691 07-01-80	170,000	160,000
195-79	Reconstruction of Main Street West between Tenth Street and Timmins Street	10	E791830 15-02-80	125,000	125,000
196-79	Construction of a storm sewer including services and appurtenances on Main Street West from Tenth Street to Timmins Street, a distance of approximately 1,720 feet	10	E791690 07-01-80	170,000	170,000

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO.

1	2	3	4	5	6
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Debenture term-years</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>
197-79	Construction of a sanitary sewer including services and appurtenances on Main Street West from Tenth Street to Timmins Street, a distance of approximately 1,720 feet	10	E791692 07-01-80	\$190,000	\$140,000
211-79	Reconstruction of Gertrude Street from Knox Court to Lakeshore Drive and the Lakeshore Drive Gertrude Street intersection	10	E791771 15-02-80	116,000	116,000
79-80	Installation of air-conditioning in the in the cafeteria to the North Bay Civic Hospital and the replacement of the roof and brickwork to the North Bay Civic Hospital	10	E80870 25-09-80 & 10-10-80	218,000	25 ,000
88-80	Installation of lighting at Centennial Park Ball Diamond	10	E80970 12-08-80	40,000	40,000
89-80	Construction of a gravity sewer from the Chippewa Creek along Airport Road to O'Brien Street, including acquisition of easement property	10	E80969 12-08-80	117,000	117,000

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO.

1	2	3	4	5	6
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Debenture term-years</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>
149-80	Construction of a sanitary sewer and appurtenances on Wyld Street from Oak Street to McIntyre Street, a distance of approximately 332 feet	10	E801735 18-12-80	\$ 41,000	\$ 41,000
150-80 & 70-82	Construction of a watermain on Wyld Street from Oak Street to McIntyre Street, a distance of approximately 550 feet	10	E801736 18-12-80 & 12-05-82	124,000	90,000
151-80	Construction of a storm sewer on Wyld Street from Oak Street to McIntyre Street, a distance of approximately 540 feet	10	E801737 18-12-80	33,000	33,000
152-80	Construction of a 40 foot wide curb and gutter roadway on Wyld Street from Oak Street to McIntyre Street and installation of 6 duct conduit from McIntyre Street to Oak Street and three manholes	10	E801850 20-01-81 & 23-01-81	106,000	75,000

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO.

1	2	3	4	5	6
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Debenture term-years</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>
153-80	Construction of a curb, gutter and 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	10	E801740 20-01-81 & 23-01-81	\$215,000	\$150,000
154-80 & 71-82	Construction of watermains on McIntyre Street from Ferguson Street to Fisher Street, a distance of approximately 1,700 feet	10	E801741 18-12-80 & 12-05-82	\$293,000	\$230,000
155-80	Construction of storm sewers on McIntyre Street from Ferguson Street to Fisher Street, a distance of approximately 1,495 feet	10	E801739 18-12-80	55,000	55,000
156-80	Construction of sanitary sewer and appurtenances on McIntyre Street from Ferguson Street to Fisher Street, a distance of approximately 1,660 feet	10	E801738 18-12-80	155,000	155,000
172-80 & 123-81	Undertaking by the public library board of the said corporation of the construction of an addition to the North Bay Public Library	10	E801799 13-01-81 & 13-08-81	595,860	300,000

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO.

1	2	3	4	5	6
<u>Authorizing By-law No.</u>	<u>Description of Undertaking</u>	<u>Debenture term-years</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>
64-81	Undertaking of Phase I of the Chippewa Creek Flood and Erosion Control Program	10	E81672 08-06-81	\$ 75,000	\$ 75,000
91-81	Acquisition of lands abutting Worthington Street, being all of Lots 369, 370, 421 and 422 and the northerly 33 feet of Lots 368 and 420, all according to Registered Plan No. 21 for the purpose of a municipal parking lot	10	E81926 24-07-81	225,000	225,000
126-81 & 115-82	Construction of a Fire Hall including furnishings and equipment, to be located on Marshall Avenue and Chippewa Street	10	E811056 01-09-81 & 15-07-82	\$430,000	364,000
139-81	Installation of lighting at Lee Park Baseball Diamond and washrooms and changerooms	10	E811266 13-10-81	100,000	100,000
176-81	Renovations to the Cassellholme East Nipissing District Home for the Aged	10	E811689 22-01-82	416,129.63	416,000
82-82	Acquisition of three diesel transit coaches	10	E820746 22-06-82	120,000	120,000
				T O T A L	<u>\$4,000,000</u>



SCHEDULE B TO BY LAW 1-83

SCHEDULE OF ANNUAL PRINCIPAL AND INTEREST PAYMENTS

<u>Year</u>	<u>Interest Payment July 19</u>	<u>Interest Payment January 19</u>	<u>Principal Payment January 19</u>	<u>Total</u>
1983	\$ 251,500.00	\$ --	\$ --	\$ 251,500.00
1984	238,331.25	251,500.00	215,000.00	704,831.25
1985	223,325.00	238,331.25	245,000.00	706,656.25
1986	206,481.25	223,325.00	275,000.00	704,806.25
1987	187,493.75	206,481.25	310,000.00	703,975.00
1988	165,750.00	187,493.75	355,000.00	708,243.75
1989	140,250.00	165,750.00	400,000.00	706,000.00
1990	111,243.75	140,250.00	455,000.00	706,493.75
1991	78,731.25	111,243.75	510,000.00	699,975.00
1992	41,756.25	78,731.25	580,000.00	700,487.50
1993	<u>--</u>	<u>41,756.25</u>	<u>655,000.00</u>	<u>696,756.25</u>
	<u>\$1,644,862.50</u>	<u>\$1,644,862.50</u>	<u>\$4,000,000.00</u>	<u>\$7,289,725.00</u>