

THE CORPORATION OF THE CITY OF NORTH BAY

---

BY-LAW NO. 52-81

BEING A BY-LAW TO AUTHORIZE THE BORROWING OF \$3,971,000 UPON DEBENTURES TOWARDS THE COST OF VARIOUS CAPITAL PROJECTS AND TO REFUND CERTAIN MATURING DEBENTURES

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WHEREAS the Council of The Corporation of the City of North Bay (hereinafter 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 WHEREAS debentures in the amount of \$670,000 dated July 2, 1981 require to be refunded on July 2, 1981 under the provisions of Section 288(4) of the principal Act, R.S.O. 1970 c. 284;

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";

AND WHEREAS the Corporation desires to issue debentures for such purposes in the amounts set out in column 6 of Schedule "A" hereto;

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 \$3,971,000, and the Corporation shall issue debentures therefor in denominations of \$1,000 and multiples thereof, to be repaid in annual instalments during the terms of years set out in column 3 of said Schedule "A".
2. The said debentures shall all be dated the 15th day of April, 1981, 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 rate hereinafter set forth, which interest shall be payable semi-annually on April 15th and October 15 in each year during the currency of the said debentures.
3. The said debentures shall mature in various instalments of principal on April 15 in each of the years 1982 to 1996, both inclusive, as set forth in Schedule "B" hereto. The said debentures shall have coupons attached thereto for the payment of interest at the rate of fourteen and one-quarter per centum (14 1/4%) per annum.
4. The debentures shall be payable as to both principal and interest in lawful money of Canada at 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.
5. 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 interest coupons attached to the debentures shall be signed by the Treasurer and his signature to them may be written or engraved,

lithographed, printed or otherwise mechanically reproduced. The signature of the head of the Council on the debentures may be written or engraved, lithographed, printed or otherwise mechanically reproduced.

6. 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, SECOND AND THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 30TH DAY OF MARCH, 1981.

  
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Mayor

  
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Clerk

THE CORPORATION OF THE CITY OF NORTH BAY

SCHEDULE "A" TO BY-LAW NO. 52-81

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>Amount of debentures now being issued</u>
133-75	Construction of standby power facilities and general upgrading of the following sewage pumping stations:- 1. Lakeheights Pumping Station 2. Judge Avenue Pumping Station	10	E7610    03-02-76	\$ 83,760	\$ 83,000
66-76	Construction of Sanitary Sewer in Canadore Trunk Sewer System on C.P.R. lands from Regina Street to Tenth Street	15	E76875    05-10-76	530,000	27,000
90-76 & 89-79	Easements and property acquisition and construction of Sanitary Sewer forcemain from Marshall Avenue east of Lakeshore Drive to the Sewage Treatment Plant, Queen Street	15	E761472    20-09-76 13-10-77	975,900	136,000
48-77	Reconstruction and paving of Seymour Street from Wallace Road to M.T.C. right of way 3,200 feet westerly	10	E77774    11-08-77	120,000	120,000
52-77	Grant to North Bay Civic Hospital	10	E77716    02-05-78	70,275	70,000
57-77	Reconstruction of Chippewa Street from High Street to laneway west of Fraser Street	10	E771027    22-08-77	200,000	200,000

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59-77 & 140-77	Construction of Lakeheights Road Pumping Station with forcemain on Lakeheights Road from Pumping Station to Wallace Road, and relief gravity sewer on Wallace Road from Lakeheights Road to K & K Drive	15	E77717 10-08-77 22-12-77	\$199,000	\$199,000
107-77	Improvements to West Ferris Centennial Community Centre consisting of strengthening arena structure	10	E771560 26-10-77	40,000	40,000
108-77	Improvements and equipment to Joseph Street Park consisting of lighting, irrigation, sodding and landscaping	10	E771559 26-10-77	40,000	40,000
124-77	Installation of new boiler and accessories for the Community Memorial Building	10	E771881 08-02-78	45,000	45,000
125-77	Reconstruction and paving of Main between Ninth and Tenth Streets	10	E7816 16-02-78	55,000	55,000
143-77	Share of cost of Phase I of the Chippewa Creek Flood and Erosion Control Programme	10	E7810) M7881) 20-03-78	25,000	25,000
53-78	Reconstruction and paving on Chippewa Street from laneway west of Fraser Street easterly to Fisher Street	10	E78899 24-07-78	130,000	130,000

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59-78	Repairs to the Cassellholme East Nipissing District Home for the Aged	10	E78661 07-09-78	\$ 72,432	\$ 72,000
96-78	Share of cost of Phase I of Chippewa Creek, Flood and Erosion Control Programme	10	E781361) 30-10-78 M78266 )	50,000	50,000
100-78 & 209-79	Storm sewer and appurtenances on:- 1. Murray Street from Main Street to Jane Street 2. Jane Street from Murray Street to Algonquin Avenue 3. Algonquin Avenue from Jane Street to McLaren Avenue Sanitary sewer, watermain and appurtenances, and curb and gutter roadway on: 4. Murray Street from Main Street to Jane Street	15	E781345 04-10-78 20-12-79	465,000	30,000
132-78	Construction of sanitary sewer from existing sewer over Part 2, Plan NR-115 (Northgate Square property) through easements to the Trout Lake Pumping Station located on Part 5, Plan NR-481	15	E781903 11-01-79	314,000	314,000
41-79	Purchase of 3 transit coaches including radio units and fare boxes	10	E79148 07-05-79	91,000	91,000

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65-79	Reconstruction of Sage Road between Donald Drive and Rita Road, and construction of asphalt roadway from Donald Drive to Rita Road and a sidewalk on the east side of Sage Road, including rock blasting and trench drilling and blasting	15	E79606 11-07-79	\$ 89,000	\$ 86,000
97-79 & 54-80	Installation of pump at Trout Lake Water Pumping station	15	E79827 25-07-79 08-05-80	150,000	150,000
119-79	Reconstruction of McIntyre Street West between Cassells Street and Ferguson Street, including sidewalks, street lights and storm sewers	15	E791106 29-08-79	110,000	110,000
123-79	Undertaking by hydro electric commission of extension and distribution system overhead and underground	15	E791061 30-08-79	300,000	300,000
127-79	Construction of watermains on McIntyre Street between Cassells Street and Ferguson Street and on Ferguson Street between McIntyre Street and Oak Street, including rock excavation	15	E791105 18-09-79	248,000	248,000
130-79	Construction of sanitary sewer and services on McIntyre Street between Cassells Street and Ferguson Street	15	E791107 18-09-79	75,000	75,000

SCHEDULE "A" TO BY-LAW NO. 52-81

1 <u>Authorizing By-law No.</u>	2 <u>Description of Undertaking</u>	3 <u>Debenture term-years</u>	4 <u>Ontario Municipal Board file number and date of Order</u>	5 <u>Debentures authorized by O.M.B.</u>	6 <u>Amount of debentures now being issued</u>
144-79	Share of cost of 1979 portion of Phase I of Chippewa Creek Flood and Erosion Control Programme	10	E791157) 19-09-79 M79341 )	\$ 50,000	\$ 50,000
164-79	Acquisition of Lot 204, Plan 57, known as 113 Princess Street West for expansion of No. 1 Fire Station	10	E791225 24-09-79	30,000	30,000
177-79 & 53-80	Construction of 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	15	E791323 10-10-79 08-05-80	406,200	325,000
78-80	Share of cost of 1980 portion of Phase I of Chippewa Creek Flood and Erosion Control Programme	10	E80924) 23-07-80 M80435)	50,000	50,000

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79-80	Grant to North Bay Civic Hospital	10	E80870 10-10-80 25-09-80	\$218,000	\$ 150,000
66-71	Storm sewers previously debentured and now being refinanced under Section 288(4) of Municipal Act	5 5	G8914-69 09-10-69 H1081-70 21-09-70	N/A N/A	68,000 43,000
66-71	Water works and hydro equipment previously debentured and now being refinanced under Section 288(4) of The Municipal Act	10 10 10	G9189-69 02-12-69 H425-70 09-07-70 G9783-70 27-04-70	N/A N/A N/A	151,000 338,000 70,000
					<u>\$3,971,000</u>





SCHEDULE "B" TO BY-LAW NO. 52-81

\$3,971,000

THE CITY OF NORTH BAY, ONTARIO

14 1/4% Non-Callable Installment Debentures

To be dated: April 15, 1981

To Mature: April 15, 1982-1996

Schedule of Principal Repayments

To Mature April 15	Principal Payments April 15	Interest Payments		Total Payments
		April 15	October 15	
1981	\$ -	\$ -	\$ 282,933.75	\$ 282,933.75
1982	150,000.00	282,933.75	272,246.25	705,180.00
1983	170,000.00	272,246.25	260,133.75	702,380.00
1984	200,000.00	260,133.75	245,883.75	706,017.50
1985	220,000.00	245,883.75	230,208.75	696,092.50
1986	240,000.00	230,208.75	213,108.75	683,317.50
1987	280,000.00	213,108.75	193,158.75	686,267.50
1988	330,000.00	193,158.75	169,646.25	692,805.00
1989	370,000.00	169,646.25	143,283.75	682,930.00
1990	420,000.00	143,283.75	113,358.75	676,642.50
1991	490,000.00	113,358.75	78,446.25	681,805.00
1992	166,000.00	78,446.25	66,618.75	311,065.00
1993	190,000.00	66,618.75	53,081.25	309,700.00
1994	225,000.00	53,081.25	37,050.00	315,131.25
1995	240,000.00	37,050.00	19,950.00	297,000.00
1996	280,000.00	19,950.00	-	299,950.00
	<u>\$ 3,971,000.00</u>	<u>\$2,379,108.75</u>	<u>\$2,379,108.75</u>	<u>\$ 8,729,217.50</u>