

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 02-190

BEING A BY-LAW TO AUTHORIZE A \$1.0 MILLION LOAN FROM THE SOCIAL SERVICES RESERVE TO FINANCE LEASEHOLDS IMPROVMENTS TO BE UNDERTAKEN AT 175-181 SIMCOE STREET, 178 CHARLOTTE STREET AND PART OF 180 CHARLOTTE STREET

WHEREAS at its meeting held December 9, 2002 Council of the City of Peterborough approved a lease arrangement whereby the City of Peterborough will lease a minimum of 27,000 square feet from AON Inc. for properties located at 175-181 Simcoe Street ,178 Charlotte Street and part of 180 Charlotte Street for a minimum period of ten years.

AND WHEREAS under the lease agreement certain leasehold improvements will be required to be constructed at the City's expense for an amount not to exceed \$1,000,000.

AND WHEREAS Council has resolved that the leaseholds will be financed through a long term loan receivable from the City's Social Reserve to be amortized over a ten- year period at an annual interest rate of 4.5% compounded monthly.

AND WHEREAS the Treasurer has calculated an updated limit for the Corporation of the City of Peterborough using its most recent financial debt and obligation limit determined by the Ministry of Municipal Affairs in accordance with the provisions of Ontario Regulation 799/94 (the "Limit");

AND WHEREAS the Treasurer has calculated the estimated annual amount payable in respect of the leasehold loan and has determined that such estimated annual amount payable will not cause the Corporation's total annual debt repayment to exceed the Limit;

THE CORPORATION OF THE CITY OF PETERBOROUGH, BY COUNCIL THEREOF, ENACTS AS FOLLOWS:

- a) That leasehold improvements at 175-181 Simcoe Street, 178 Charlotte Street and 180 Charlotte Street be carried out at an estimated cost not to exceed \$1,000,000.
- b) That the leasehold improvements be financed through a long-term loan receivable from the City's Social Service Reserve to be amortized over a ten-year period at an annual interest rate of 4.5% compounded monthly as set out in the attached Schedule A.
- c) That the principal and interest payments set out in Schedule A be recovered through an annual charge to the Social Services Department's annual operating budget.
- d) And that the principal portion of the payments be credited to the principal balance of the loan receivable and that the interest portion be credited to the Social Services Reserve interest account.

By-law read a first and second time this 9th day of December, 2002

By-law read a third time and finally passed this 9th day of December, 2002.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk

Schedule A
Loan repayment Schedule

No.	Beginning Balance	Payment	Principal	Interest	Ending Balance
1	\$1,000,000.00	\$ 10,363.84	\$ 6,613.84	\$ 3,750.00	\$ 993,386.16
2	993,386.16	10,363.84	6,638.64	3,725.20	986,747.52
3	986,747.52	10,363.84	6,663.54	3,700.30	980,083.98
4	980,083.98	10,363.84	6,688.53	3,675.31	973,395.45
5	973,395.45	10,363.84	6,713.61	3,650.23	966,681.84
6	966,681.84	10,363.84	6,738.78	3,625.06	959,943.06
7	959,943.06	10,363.84	6,764.05	3,599.79	953,179.01
8	953,179.01	10,363.84	6,789.42	3,574.42	946,389.59
9	946,389.59	10,363.84	6,814.88	3,548.96	939,574.71
10	939,574.71	10,363.84	6,840.44	3,523.41	932,734.27
11	932,734.27	10,363.84	6,866.09	3,497.75	925,868.18
12	925,868.18	10,363.84	6,891.84	3,472.01	918,976.35
13	918,976.35	10,363.84	6,917.68	3,446.16	912,058.67
14	912,058.67	10,363.84	6,943.62	3,420.22	905,115.05
15	905,115.05	10,363.84	6,969.66	3,394.18	898,145.39
16	898,145.39	10,363.84	6,995.80	3,368.05	891,149.59
17	891,149.59	10,363.84	7,022.03	3,341.81	884,127.56
18	884,127.56	10,363.84	7,048.36	3,315.48	877,079.20
19	877,079.20	10,363.84	7,074.79	3,289.05	870,004.41
20	870,004.41	10,363.84	7,101.32	3,262.52	862,903.08
21	862,903.08	10,363.84	7,127.95	3,235.89	855,775.13
22	855,775.13	10,363.84	7,154.68	3,209.16	848,620.44
23	848,620.44	10,363.84	7,181.51	3,182.33	841,438.93
24	841,438.93	10,363.84	7,208.44	3,155.40	834,230.48
25	834,230.48	10,363.84	7,235.48	3,128.36	826,995.01
26	826,995.01	10,363.84	7,262.61	3,101.23	819,732.40
27	819,732.40	10,363.84	7,289.84	3,074.00	812,442.55
28	812,442.55	10,363.84	7,317.18	3,046.66	805,125.37
29	805,125.37	10,363.84	7,344.62	3,019.22	797,780.75
30	797,780.75	10,363.84	7,372.16	2,991.68	790,408.59
31	790,408.59	10,363.84	7,399.81	2,964.03	783,008.78
32	783,008.78	10,363.84	7,427.56	2,936.28	775,581.22
33	775,581.22	10,363.84	7,455.41	2,908.43	768,125.81
34	768,125.81	10,363.84	7,483.37	2,880.47	760,642.44
35	760,642.44	10,363.84	7,511.43	2,852.41	753,131.01
36	753,131.01	10,363.84	7,539.60	2,824.24	745,591.41
37	745,591.41	10,363.84	7,567.87	2,795.97	738,023.54
38	738,023.54	10,363.84	7,596.25	2,767.59	730,427.29
39	730,427.29	10,363.84	7,624.74	2,739.10	722,802.55
40	722,802.55	10,363.84	7,653.33	2,710.51	715,149.22
41	715,149.22	10,363.84	7,682.03	2,681.81	707,467.18
42	707,467.18	10,363.84	7,710.84	2,653.00	699,756.35
43	699,756.35	10,363.84	7,739.75	2,624.09	692,016.59
44	692,016.59	10,363.84	7,768.78	2,595.06	684,247.81
45	684,247.81	10,363.84	7,797.91	2,565.93	676,449.90
46	676,449.90	10,363.84	7,827.15	2,536.69	668,622.75
47	668,622.75	10,363.84	7,856.51	2,507.34	660,766.24
48	660,766.24	10,363.84	7,885.97	2,477.87	652,880.27
49	652,880.27	10,363.84	7,915.54	2,448.30	644,964.73
50	644,964.73	10,363.84	7,945.22	2,418.62	637,019.51
51	637,019.51	10,363.84	7,975.02	2,388.82	629,044.49
52	629,044.49	10,363.84	8,004.92	2,358.92	621,039.57
53	621,039.57	10,363.84	8,034.94	2,328.90	613,004.63
54	613,004.63	10,363.84	8,065.07	2,298.77	604,939.55
55	604,939.55	10,363.84	8,095.32	2,268.52	596,844.24
56	596,844.24	10,363.84	8,125.67	2,238.17	588,718.56
57	588,718.56	10,363.84	8,156.15	2,207.69	580,562.41
58	580,562.41	10,363.84	8,186.73	2,177.11	572,375.68
59	572,375.68	10,363.84	8,217.43	2,146.41	564,158.25
60	564,158.25	10,363.84	8,248.25	2,115.59	555,910.00

Schedule A
Loan repayment Schedule

No.	Beginning Balance	Payment	Principal	Interest	Ending Balance
61	555,910.00	10,363.84	8,279.18	2,084.66	547,630.82
62	547,630.82	10,363.84	8,310.23	2,053.62	539,320.60
63	539,320.60	10,363.84	8,341.39	2,022.45	530,979.21
64	530,979.21	10,363.84	8,372.67	1,991.17	522,606.54
65	522,606.54	10,363.84	8,404.07	1,959.77	514,202.48
66	514,202.48	10,363.84	8,435.58	1,928.26	505,766.89
67	505,766.89	10,363.84	8,467.22	1,896.63	497,299.68
68	497,299.68	10,363.84	8,498.97	1,864.87	488,800.71
69	488,800.71	10,363.84	8,530.84	1,833.00	480,269.87
70	480,269.87	10,363.84	8,562.83	1,801.01	471,707.04
71	471,707.04	10,363.84	8,594.94	1,768.90	463,112.10
72	463,112.10	10,363.84	8,627.17	1,736.67	454,484.93
73	454,484.93	10,363.84	8,659.52	1,704.32	445,825.41
74	445,825.41	10,363.84	8,692.00	1,671.85	437,133.42
75	437,133.42	10,363.84	8,724.59	1,639.25	428,408.83
76	428,408.83	10,363.84	8,757.31	1,606.53	419,651.52
77	419,651.52	10,363.84	8,790.15	1,573.69	410,861.37
78	410,861.37	10,363.84	8,823.11	1,540.73	402,038.26
79	402,038.26	10,363.84	8,856.20	1,507.64	393,182.06
80	393,182.06	10,363.84	8,889.41	1,474.43	384,292.65
81	384,292.65	10,363.84	8,922.74	1,441.10	375,369.91
82	375,369.91	10,363.84	8,956.20	1,407.64	366,413.71
83	366,413.71	10,363.84	8,989.79	1,374.05	357,423.92
84	357,423.92	10,363.84	9,023.50	1,340.34	348,400.42
85	348,400.42	10,363.84	9,057.34	1,306.50	339,343.08
86	339,343.08	10,363.84	9,091.30	1,272.54	330,251.77
87	330,251.77	10,363.84	9,125.40	1,238.44	321,126.38
88	321,126.38	10,363.84	9,159.62	1,204.22	311,966.76
89	311,966.76	10,363.84	9,193.97	1,169.88	302,772.79
90	302,772.79	10,363.84	9,228.44	1,135.40	293,544.35
91	293,544.35	10,363.84	9,263.05	1,100.79	284,281.30
92	284,281.30	10,363.84	9,297.79	1,066.05	274,983.52
93	274,983.52	10,363.84	9,332.65	1,031.19	265,650.86
94	265,650.86	10,363.84	9,367.65	996.19	256,283.21
95	256,283.21	10,363.84	9,402.78	961.06	246,880.43
96	246,880.43	10,363.84	9,438.04	925.80	237,442.39
97	237,442.39	10,363.84	9,473.43	890.41	227,968.96
98	227,968.96	10,363.84	9,508.96	854.88	218,460.01
99	218,460.01	10,363.84	9,544.62	819.23	208,915.39
100	208,915.39	10,363.84	9,580.41	783.43	199,334.98
101	199,334.98	10,363.84	9,616.33	747.51	189,718.65
102	189,718.65	10,363.84	9,652.40	711.44	180,066.25
103	180,066.25	10,363.84	9,688.59	675.25	170,377.66
104	170,377.66	10,363.84	9,724.92	638.92	160,652.73
105	160,652.73	10,363.84	9,761.39	602.45	150,891.34
106	150,891.34	10,363.84	9,798.00	565.84	141,093.34
107	141,093.34	10,363.84	9,834.74	529.10	131,258.60
108	131,258.60	10,363.84	9,871.62	492.22	121,386.98
109	121,386.98	10,363.84	9,908.64	455.20	111,478.34
110	111,478.34	10,363.84	9,945.80	418.04	101,532.54
111	101,532.54	10,363.84	9,983.09	380.75	91,549.45
112	91,549.45	10,363.84	10,020.53	343.31	81,528.92
113	81,528.92	10,363.84	10,058.11	305.73	71,470.81
114	71,470.81	10,363.84	10,095.83	268.02	61,374.99
115	61,374.99	10,363.84	10,133.68	230.16	51,241.30
116	51,241.30	10,363.84	10,171.69	192.15	41,069.62
117	41,069.62	10,363.84	10,209.83	154.01	30,859.79
118	30,859.79	10,363.84	10,248.12	115.72	20,611.67
119	20,611.67	10,363.84	10,286.55	77.29	10,325.12
120	10,325.12	10,363.84	10,325.12	38.72	0.00
		1,243,660.91	1,000,000.00	243,660.91	