

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 03-123

BEING A BY-LAW TO AMEND BY-LAW 02-190 WHICH IS A BY-LAW TO AUTHORIZE A LOAN FROM THE SOCIAL SERVICES RESERVE TO FINANCE LEASEHOLDS IMPROVEMENTS 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 passed by-law 02-190 to authorize a \$1.0 million loan from the social services reserve to finance leaseholds improvements to be undertaken at 175-181 Simcoe street, 178 Charlotte Street and part of 180 Charlotte street.

AND WHEREAS at its meeting held June 30, 2003, based on recommendations contained in report SSO3-007, Council resolved that by-law 02-190 be amended to authorize a \$1.3 million loan from reserve to be amortized over a minimum ten-year term and the resulting annual principal and interest repayments be charged to various social services administration.

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 by-law 02-190 being a by-law to authorize a \$1.0 million loan from the Social Services Reserve to finance leaseholds improvements be amended to authorize a \$1.3 million loan from reserve to be amortized over a minimum ten-year term and the resulting annual principal and interest repayments be charged to various social services administration.
- 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 30th day of June, 2003

By-law read a third time and finally passed this 30th day of June, 2003.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk

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Appendix A

No.	Payment Date	Beginning Balance	Payment	Principal	Interest	Ending Balance
1	5/1/2003	\$ 1,300,000.00	\$ 13,472.99	\$ 8,597.99	\$ 4,875.00	\$ 1,291,402.01
2	6/1/2003	1,291,402.01	13,472.99	8,630.24	4,842.76	1,282,771.77
3	7/1/2003	1,282,771.77	13,472.99	8,662.60	4,810.39	1,274,109.17
4	8/1/2003	1,274,109.17	13,472.99	8,695.08	4,777.91	1,265,414.09
5	9/1/2003	1,265,414.09	13,472.99	8,727.69	4,745.30	1,256,686.40
6	10/1/2003	1,256,686.40	13,472.99	8,760.42	4,712.57	1,247,925.98
7	11/1/2003	1,247,925.98	13,472.99	8,793.27	4,679.72	1,239,132.71
8	12/1/2003	1,239,132.71	13,472.99	8,826.25	4,646.75	1,230,306.46
9	1/1/2004	1,230,306.46	13,472.99	8,859.34	4,613.65	1,221,447.12
10	2/1/2004	1,221,447.12	13,472.99	8,892.57	4,580.43	1,212,554.55
11	3/1/2004	1,212,554.55	13,472.99	8,925.91	4,547.08	1,203,628.64
12	4/1/2004	1,203,628.64	13,472.99	8,959.39	4,513.61	1,194,669.25
13	5/1/2004	1,194,669.25	13,472.99	8,992.98	4,480.01	1,185,676.27
14	6/1/2004	1,185,676.27	13,472.99	9,026.71	4,446.29	1,176,649.56
15	7/1/2004	1,176,649.56	13,472.99	9,060.56	4,412.44	1,167,589.01
16	8/1/2004	1,167,589.01	13,472.99	9,094.53	4,378.46	1,158,494.47
17	9/1/2004	1,158,494.47	13,472.99	9,128.64	4,344.35	1,149,365.83
18	10/1/2004	1,149,365.83	13,472.99	9,162.87	4,310.12	1,140,202.96
19	11/1/2004	1,140,202.96	13,472.99	9,197.23	4,275.76	1,131,005.73
20	12/1/2004	1,131,005.73	13,472.99	9,231.72	4,241.27	1,121,774.01
21	1/1/2005	1,121,774.01	13,472.99	9,266.34	4,206.65	1,112,507.67
22	2/1/2005	1,112,507.67	13,472.99	9,301.09	4,171.90	1,103,206.58
23	3/1/2005	1,103,206.58	13,472.99	9,335.97	4,137.02	1,093,870.61
24	4/1/2005	1,093,870.61	13,472.99	9,370.98	4,102.01	1,084,499.63
25	5/1/2005	1,084,499.63	13,472.99	9,406.12	4,066.87	1,075,093.51
26	6/1/2005	1,075,093.51	13,472.99	9,441.39	4,031.60	1,065,652.12
27	7/1/2005	1,065,652.12	13,472.99	9,476.80	3,996.20	1,056,175.32
28	8/1/2005	1,056,175.32	13,472.99	9,512.34	3,960.66	1,046,662.98
29	9/1/2005	1,046,662.98	13,472.99	9,548.01	3,924.99	1,037,114.98
30	10/1/2005	1,037,114.98	13,472.99	9,583.81	3,889.18	1,027,531.17
31	11/1/2005	1,027,531.17	13,472.99	9,619.75	3,853.24	1,017,911.41
32	12/1/2005	1,017,911.41	13,472.99	9,655.83	3,817.17	1,008,255.59
33	1/1/2006	1,008,255.59	13,472.99	9,692.03	3,780.96	998,563.55
34	2/1/2006	998,563.55	13,472.99	9,728.38	3,744.61	988,835.17
35	3/1/2006	988,835.17	13,472.99	9,764.86	3,708.13	979,070.31
36	4/1/2006	979,070.31	13,472.99	9,801.48	3,671.51	969,268.83
37	5/1/2006	969,268.83	13,472.99	9,838.24	3,634.76	959,430.60
38	6/1/2006	959,430.60	13,472.99	9,875.13	3,597.86	949,555.47
39	7/1/2006	949,555.47	13,472.99	9,912.16	3,560.83	939,643.31
40	8/1/2006	939,643.31	13,472.99	9,949.33	3,523.66	929,693.98
41	9/1/2006	929,693.98	13,472.99	9,986.64	3,486.35	919,707.34
42	10/1/2006	919,707.34	13,472.99	10,024.09	3,448.90	909,683.25
43	11/1/2006	909,683.25	13,472.99	10,061.68	3,411.31	899,621.57
44	12/1/2006	899,621.57	13,472.99	10,099.41	3,373.58	889,522.16
45	1/1/2007	889,522.16	13,472.99	10,137.29	3,335.71	879,384.87
46	2/1/2007	879,384.87	13,472.99	10,175.30	3,297.69	869,209.57
47	3/1/2007	869,209.57	13,472.99	10,213.46	3,259.54	858,996.11
48	4/1/2007	858,996.11	13,472.99	10,251.76	3,221.24	848,744.36
49	5/1/2007	848,744.36	13,472.99	10,290.20	3,182.79	838,454.15
50	6/1/2007	838,454.15	13,472.99	10,328.79	3,144.20	828,125.36
51	7/1/2007	828,125.36	13,472.99	10,367.52	3,105.47	817,757.84
52	8/1/2007	817,757.84	13,472.99	10,406.40	3,066.59	807,351.44
53	9/1/2007	807,351.44	13,472.99	10,445.43	3,027.57	796,906.01
54	10/1/2007	796,906.01	13,472.99	10,484.60	2,988.40	786,421.42
55	11/1/2007	786,421.42	13,472.99	10,523.91	2,949.08	775,897.51
56	12/1/2007	775,897.51	13,472.99	10,563.38	2,909.62	765,334.13
57	1/1/2008	765,334.13	13,472.99	10,602.99	2,870.00	754,731.14
58	2/1/2008	754,731.14	13,472.99	10,642.75	2,830.24	744,088.39
59	3/1/2008	744,088.39	13,472.99	10,682.66	2,790.33	733,405.73
60	4/1/2008	733,405.73	13,472.99	10,722.72	2,750.27	722,683.00
61	5/1/2008	722,683.00	13,472.99	10,762.93	2,710.06	711,920.07
62	6/1/2008	711,920.07	13,472.99	10,803.29	2,669.70	701,116.78
63	7/1/2008	701,116.78	13,472.99	10,843.81	2,629.19	690,272.97
64	8/1/2008	690,272.97	13,472.99	10,884.47	2,588.52	679,388.50
65	9/1/2008	679,388.50	13,472.99	10,925.29	2,547.71	668,463.22
66	10/1/2008	668,463.22	13,472.99	10,966.26	2,506.74	657,496.96
67	11/1/2008	657,496.96	13,472.99	11,007.38	2,465.61	646,489.58
68	12/1/2008	646,489.58	13,472.99	11,048.66	2,424.34	635,440.92
69	1/1/2009	635,440.92	13,472.99	11,090.09	2,382.90	624,350.84
70	2/1/2009	624,350.84	13,472.99	11,131.68	2,341.32	613,219.16

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No.	Payment Date	Beginning Balance	Payment	Principal	Interest	Ending Balance
71	3/1/2009	613,219.16	13,472.99	11,173.42	2,299.57	602,045.74
72	4/1/2009	602,045.74	13,472.99	11,215.32	2,257.67	590,830.41
73	5/1/2009	590,830.41	13,472.99	11,257.38	2,215.61	579,573.04
74	6/1/2009	579,573.04	13,472.99	11,299.59	2,173.40	568,273.44
75	7/1/2009	568,273.44	13,472.99	11,341.97	2,131.03	556,931.47
76	8/1/2009	556,931.47	13,472.99	11,384.50	2,088.49	545,546.97
77	9/1/2009	545,546.97	13,472.99	11,427.19	2,045.80	534,119.78
78	10/1/2009	534,119.78	13,472.99	11,470.04	2,002.95	522,649.74
79	11/1/2009	522,649.74	13,472.99	11,513.06	1,959.94	511,136.68
80	12/1/2009	511,136.68	13,472.99	11,556.23	1,916.76	499,580.45
81	1/1/2010	499,580.45	13,472.99	11,599.57	1,873.43	487,980.88
82	2/1/2010	487,980.88	13,472.99	11,643.06	1,829.93	476,337.82
83	3/1/2010	476,337.82	13,472.99	11,686.73	1,786.27	464,651.09
84	4/1/2010	464,651.09	13,472.99	11,730.55	1,742.44	452,920.54
85	5/1/2010	452,920.54	13,472.99	11,774.54	1,698.45	441,146.00
86	6/1/2010	441,146.00	13,472.99	11,818.70	1,654.30	429,327.30
87	7/1/2010	429,327.30	13,472.99	11,863.02	1,609.98	417,464.29
88	8/1/2010	417,464.29	13,472.99	11,907.50	1,565.49	405,556.79
89	9/1/2010	405,556.79	13,472.99	11,952.16	1,520.84	393,604.63
90	10/1/2010	393,604.63	13,472.99	11,996.98	1,476.02	381,607.66
91	11/1/2010	381,607.66	13,472.99	12,041.96	1,431.03	369,565.69
92	12/1/2010	369,565.69	13,472.99	12,087.12	1,385.87	357,478.57
93	1/1/2011	357,478.57	13,472.99	12,132.45	1,340.54	345,346.12
94	2/1/2011	345,346.12	13,472.99	12,177.95	1,295.05	333,168.18
95	3/1/2011	333,168.18	13,472.99	12,223.61	1,249.38	320,944.56
96	4/1/2011	320,944.56	13,472.99	12,269.45	1,203.54	308,675.11
97	5/1/2011	308,675.11	13,472.99	12,315.46	1,157.53	296,359.65
98	6/1/2011	296,359.65	13,472.99	12,361.64	1,111.35	283,998.01
99	7/1/2011	283,998.01	13,472.99	12,408.00	1,064.99	271,590.01
100	8/1/2011	271,590.01	13,472.99	12,454.53	1,018.46	259,135.48
101	9/1/2011	259,135.48	13,472.99	12,501.24	971.76	246,634.24
102	10/1/2011	246,634.24	13,472.99	12,548.11	924.88	234,086.13
103	11/1/2011	234,086.13	13,472.99	12,595.17	877.82	221,490.96
104	12/1/2011	221,490.96	13,472.99	12,642.40	830.59	208,848.55
105	1/1/2012	208,848.55	13,472.99	12,689.81	783.18	196,158.74
106	2/1/2012	196,158.74	13,472.99	12,737.40	735.60	183,421.34
107	3/1/2012	183,421.34	13,472.99	12,785.16	687.83	170,636.18
108	4/1/2012	170,636.18	13,472.99	12,833.11	639.89	157,803.07
109	5/1/2012	157,803.07	13,472.99	12,881.23	591.76	144,921.84
110	6/1/2012	144,921.84	13,472.99	12,929.54	543.46	131,992.31
111	7/1/2012	131,992.31	13,472.99	12,978.02	494.97	119,014.28
112	8/1/2012	119,014.28	13,472.99	13,026.69	446.30	105,987.59
113	9/1/2012	105,987.59	13,472.99	13,075.54	397.45	92,912.05
114	10/1/2012	92,912.05	13,472.99	13,124.57	348.42	79,787.48
115	11/1/2012	79,787.48	13,472.99	13,173.79	299.20	66,613.69
116	12/1/2012	66,613.69	13,472.99	13,223.19	249.80	53,390.50
117	1/1/2013	53,390.50	13,472.99	13,272.78	200.21	40,117.72
118	2/1/2013	40,117.72	13,472.99	13,322.55	150.44	26,795.17
119	3/1/2013	26,795.17	13,472.99	13,372.51	100.48	13,422.66
120	4/1/2013	13,422.66	13,472.99	13,422.66	50.33	0.00
			1,616,759.18	1,300,000.00	316,759.18	