

Authority: Item 3, Corporate Administration
Committee Report 04-005
CM: February 25, 2004

Bill No. 066

CITY OF HAMILTON

BY-LAW NO. 04-066

A By-law to authorize the issue of Debentures in the principal amount of \$50,000,000 for the purposes of the City of Hamilton herein referred to.

WHEREAS the Council of the City of Hamilton (the "City") has authorized the works described in Schedule "A" attached hereto;

AND WHEREAS it is now deemed necessary to raise the money required to pay part of the cost of the said works by the issue and sale of serial debentures in aggregate principal amount of \$50,000,000 (the "Debentures") bearing interest at the rates hereinafter set out and maturing in varying instalments of principal over a period of 15 years which is the amount of debt intended to be created by this By-law.

NOW THEREFORE the Council of the City of Hamilton enacts as follows:

1. The borrowing of \$50,000,000 for the purposes of the City set out in Schedule "A" and the issue of debentures therefor on the credit of the City is hereby authorized.
2. The Debentures shall be dated March 31, 2004, shall be payable as to principal and interest in lawful money of Canada, shall be initially issued in the form of one or more fully registered global debentures registered in the name of CDS & CO. as nominee of The Canadian Depository for Securities Limited ("CDS") and be held by it, shall be sealed and be signed as provided by the Municipal Act.
3. The Debentures shall mature as to varying amounts of principal on March 31 in each of the years 2005 to 2019, both inclusive, shall bear interest at the rate per annum set out opposite each such year as set out in Schedule "B", such interest being payable semi-annually on March 31 and September 30 in each year of the currency of the Debentures and the respective amounts of principal and interest payable in each year shall be as set out in Schedule "B".
4. In limited circumstances global debentures shall be exchangeable, in whole but not in part, for certificated debentures in definitive fully registered form in denominations of \$1,000 and any integral multiples thereof upon surrender of the global debentures to the Treasurer of the City. Definitive debentures shall have the same benefits and be subject to the same terms and conditions as the global debentures (except insofar as they specifically relate to the global debentures), shall be registered in such names and in such denominations as CDS shall direct and shall be delivered as directed by the persons in whose names such definitive debentures are to be registered. The definitive debentures shall be in fully

registered form, payable as to principal at any branch in Canada of the bank designated therein with provision for payment of interest by cheque sent by post to the registered address of the registered holder or if authorized in writing by electronic transfer, and upon at least 30 days written notice to the Treasurer of the City may be exchanged at the office of the Treasurer of the City without charge by the City, for a debenture or debentures of the City of an equal aggregate principal amount in fully registered form in the denominations of \$1,000 and any integral multiple thereof, bearing the same rate of interest and maturing on the same date as, and carrying all unmatured interest obligations of the debenture or debentures so exchanged.

5. For the payment of the principal of and interest on the Debentures as and when the same respectively become due and payable there shall be levied and raised in each year of the currency of the Debentures by a special rate sufficient therefor over and above all other rates on the rateable property in the City, at the same time and in the same manner as other rates, the sums of principal and interest falling due on the Debentures in such year as set out in the last column of Schedule "B", provided that no greater rate shall be levied in any year for such purpose than is required after taking into account moneys available for such purpose from any other source.
6. Schedules "A" and "B" attached hereto are hereby declared to be and to form part of this By-law.

PASSED AND ENACTED this 24th day of March, 2004.



Mayor



Clerk

CITY OF HAMILTON

SCHEDULE "A" TO BY-LAW NO. 04-066

(1) PROJECT	(2) TERM IN YEARS	(3) AUTHORIZING RESOLUTION	(4) DEBENTURES AUTHORIZED	(5) DEBENTURES TO BE ISSUED
Waste Management				
		FCS04026, Item 5.3		
Rennie St Former Landfill - Remediation	15	Corporate Administration Committee	1,108,000	1,108,000
Review Re-Assess West Hamilton Closed Landfill Site	15	Report 04-005, Approved by Council	205,103	205,103
2000 Annual - SWARU Capital Maintenance	15	February 25,2004	477,885	477,885
SWARU - Flyash Stabilization	15	"	175,312	175,312
SWARU - Bottom Ash Containment	15	"	516,512	516,512
Brampton Closed Landfill Site - Remediation	15	"	26,643	26,643
Waste Management Abatement Programs - Landfills	15	"	22,000	22,000
Comprehensive Municipal Pollution Prevention Program	15	"	96,730	96,730
Security Fence-Former Landfill Sites	15	"	54,390	54,390
Glanbrook - Repair Leachate System	15	"	3,108,270	3,108,270
Ancaster - Install Leachate Collection System	15	"	2,626,620	2,626,620
Computer System for Waste Facilities	15	"	99,720	99,720
Former Edgewood Landfill Site - Rehabilitation	15	"	679,050	679,050
Former Binbrook Landfill Site-Rehabilitation	15	"	44,580	44,580
Former Stoney Creek Landfill Site- Rehabilitation	15	"	1,558,750	1,558,750
SWARU - Spray Cooler Tower Repair	15	"	739,070	739,070
Transfer Station Upgrades	15	"	157,085	157,085
Glanbrook Landfill Site Leachate Improvements	15	"	757,312	757,312
Expand & Improve Transfer Stations	15	"	41,914	41,914
Roads				
		FCS04026, Item 5.3		
2000 Annual Resurfacing Program	15	Corporate Administration Committee	5,545,888	5,545,888
Main -Cootes - 403 to Olympic	15	Report 04-005, Approved by Council	1,030,000	1,030,000
Rymal - Springside to Upper Gage	15	February 25,2004	246,000	246,000
2000 Downtown Initiatives	15	"	441,000	441,000
2000 Annual New Traffic Signal Installation	15	"	481,040	481,040
Fifty Rd & Hwy 8 - Culvert Reconstruction	15	"	260,000	260,000
Trinity Church-Trimble	15	"	643,370	643,370
2002 Annual Semi Barrier Curb Replacement	15	"	125,000	125,000
Perimeter Rd - Property Maintenance	15	"	335,400	335,400
South Mountain Arterial Construction	15	"	953,793	953,793
Barton - Lake to Grays	15	"	683,200	683,200
Contaminated Sites Manual Development	15	"	70,960	70,960
Sydenham Rd Bridge (#3003) Repairs	15	"	439,000	439,000

1998 Annual Streetscaping Program	15	"	157,400	157,400
1998 Downtown Streetscaping Improvements	15	"	643,100	643,100
Hwy 5 - Hwy 6 to Hamilton	15	"	1,357,037	1,357,037
1999 Downtown Initiatives	15	"	2,122,000	2,122,000
1999 Downtown Hamilton Improvements	15	"	1,854,000	1,854,000
2002 Annual Roadway & Sidewalk Reconstruction	15	"	1,977,456	1,977,456
Culture & Recreation		FCS04026, Item 5.3		
Dundas Community Centre	15	Corporate Administration Committee	1,129,410	1,129,410
Riverdale Recreation & Seniors Centre	15	Report 04-005, Approved by Council	4,438,000	4,438,000
Asset Management - Recreation Programs	15	February 25,2004	281,000	281,000
Fire		FCS04026, Item 5.3		
Diesel Fume Removal	15	Corporate Administration Committee	250,000	250,000
Furnishings & Workstations for New Fire Stations	15	Report 04-005, Approved by Council	150,000	150,000
		February 25,2004		
Police		FCS04026, Item 5.3		
Mountain Police Stations - Design & Construction	15	Corporate Administration Committee	10,910,000	10,910,000
		Report 04-005, Approved by Council		
		February 25,2004		
Facilities		FCS04026, Item 5.3		
Community Buildings-Roof Management	15	Corporate Administration Committee	81,000	81,000
2000 Roof Management-City Facilities	15	Report 04-005, Approved by Council	188,000	188,000
West Ave School-Retrofit Heating System	15	February 25,2004	50,000	50,000
District Heating - City Contribution	15	"	340,000	340,000
Storm Sewers		FCS04026, Item 5.3		
Greenhill Ave CSO Tank	15	Corporate Administration Committee	322,000	322,000
		Report 04-005, Approved by Council		
		February 25,2004		
Grand Total			50,000,000	50,000,000

CITY OF HAMILTON
SCHEDULE "B" TO BY-LAW NO. 04-066

Year	Interest Rate (%)	Principal (\$) March 31	Interest (\$) March 31	Interest (\$) September 30	Total Annual Payment (\$)
2004	2.15	0.00	0.00	1,047,819.25	1,047,819.25
2005	2.15	2,317,000.00	1,047,819.25	1,022,915.00	4,387,730.75
2006	2.50	2,433,000.00	1,022,911.50	992,499.00	4,448,410.50
2007	2.90	2,555,000.00	992,499.00	955,455.00	4,502,950.50
2008	3.25	2,682,000.00	955,451.50	911,869.00	4,549,320.50
2009	3.60	2,816,000.00	911,869.00	861,181.00	4,589,050.00
2010	3.90	2,957,000.00	861,181.00	803,519.50	4,621,700.50
2011	4.15	3,105,000.00	803,519.50	739,090.75	4,647,610.25
2012	4.35	3,261,000.00	739,090.75	668,164.00	4,668,254.75
2013	4.50	3,423,000.00	668,164.00	591,146.50	4,682,310.50
2014	4.65	3,595,000.00	591,146.50	507,562.75	4,693,709.25
2015	4.70	3,774,000.00	507,562.75	418,873.75	4,700,436.50
2016	4.80	3,963,000.00	418,873.75	323,761.75	4,705,635.50
2017	4.85	4,161,000.00	323,761.75	222,857.50	4,707,619.25
2018	4.95	4,370,000.00	222,857.50	114,700.00	4,707,557.50
2019	5.00	4,588,000.00	114,700.00	0.00	4,702,700.00
TOTAL		\$50,000,000.00	\$10,181,407.75	\$10,181,407.75	\$70,362,815.50