

By-Law No. 2017-280

A by-law of the City of Ottawa to authorize the issuance of 4.894% amortizing debentures due June 30, 2047 in the aggregate principal amount of \$225,000,000.00 for the purpose of the City of Ottawa

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Enacted On: 2017-09-13

OttWatch Bylaw Reference: <http://ottwatch.ca/bylaws/2017-280>

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BY-LAW NO. 2017 – 280

A by-law of the City of Ottawa to authorize the issuance of 4.894% amortizing debentures due June 30, 2047 in the aggregate principal amount of \$225,000,000.00 for the purpose of the City of Ottawa.

WHEREAS subsection 401(1) of the *Municipal Act, 2001*, as amended (the “Act”) provides that a municipality may incur a debt for municipal purposes, whether by borrowing money or in any other way, and may issue debentures and prescribed financial instruments and enter prescribed financial agreements for or in relation to the debt;

AND WHEREAS the Council of the City of Ottawa Delegation of Authority By-law No. 2016-369, Schedule “B”, Section 11 provides for the enactment of debenture by-laws as required for authorized projects;

AND WHEREAS the Council of the City of Ottawa has passed the by-law enumerated in column (2) of Schedule “A” attached hereto and forming part of this By-Law authorizing the project described in column (1) of Schedule “A” (the “Project”) and authorizing, *inter alia*, the entering into of a loan agreement for the provision of long term borrowing from the Lenders in respect of the Project and desires to issue debentures for the Project in the amounts specified in column (5) of Schedule “A”;

AND WHEREAS prior to the Council of the City of Ottawa authorizing the Project financing, the Treasurer determined that the estimated annual amount payable in respect of the Project financing and such additional debenture authority would not cause the City of Ottawa to exceed its updated limit and that the approval of the Project Financing and each such additional debenture by the Ontario Municipal Board pursuant to the applicable regulation was not required;

AND WHEREAS on April 11, 2007 the City of Ottawa adopted a Debt and Financing Policy which was subsequently amended (the “Policy”) and which provides the administrative framework and guidelines for issuing long-term debt;

AND WHEREAS, in accordance with the Policy and the Act, it is expedient to issue 4.894% amortizing debentures due June 30, 2047 in the aggregate principal amount of \$225,000,000.00, on the credit of the City of Ottawa and payable at the times hereinafter set forth.

THEREFORE the Council of the City of Ottawa enacts as follows:

1. For the Project, the borrowing upon the credit of the City of Ottawa of the principal amount of \$225,000,000.00 and the issue of 4.894% amortizing debentures due June 30, 2047 therefor (the “Debentures”) in minimum denominations of \$1,000.00, as hereinafter set forth, is hereby authorized.

2. The Mayor and the Treasurer of the City of Ottawa are hereby authorized to cause any number of Debentures in the aggregate principal amount of \$225,000,000.00, as described in section 1 above, to be issued as one series of debentures, payable as to interest quarterly in arrears on the last Business Day of March, June, September and December each year beginning on September 30, 2017 and ending on June 30, 2047 and payable as to principal on the last Business Day of March, June, September and December each year beginning on March 31, 2019 and ending on June 30, 2047. The Debentures shall bear the City of Ottawa's municipal seal and the signatures of the Mayor and of the Treasurer of the City of Ottawa, all in accordance with the provisions of the Act. The municipal seal of the City of Ottawa and the signatures referred to in this section may be printed, lithographed, engraved or otherwise mechanically reproduced. The Debentures are sufficiently signed if they bear the required signatures and each person signing has the authority to do so on the date he or she signs.

3. The Debentures shall be in fully registered form as one or more certificates in the aggregate principal amount of \$225,000,000.00 in the names of Sun Life Assurance Company of Canada, Industrial Alliance Insurance and Financial Services Inc., RBC Life Insurance Company, Stonebridge Infrastructure Debt Fund I LP, Sun Life Assurance Company of Canada Elected Master Trust Fund and the Empire Life Insurance Company, substantially in the form of Schedule "B" attached hereto and forming part of this By-law.

4. The Debentures shall all be dated September 13, 2017, and as to both principal and interest shall be expressed and be payable in lawful money of Canada.

(a) The Debentures shall bear interest in each year of their currency at the rate of 4.894% per annum payable quarterly in arrears on the last Business Day of March, June, September and December each year. The Debentures shall be paid in full by June 30, 2047.

(b) Payments in respect of principal of and/or interest on the Debentures shall be made only on a day on which banking institutions in Toronto, Ontario and Ottawa, Ontario are not authorized or obligated by law or executive order to be closed (a "Business Day") and, if any Payment Date is not a Business Day, payment shall be made on the next following Business Day and no further interest shall be paid in respect of the delay in such payment.

5. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular quarterly interest payments, such interest shall be calculated on the basis of the actual/365 (Canada Bond) day-count convention.

6. Each year in which a payment of interest or combined (blended) principal and interest becomes due, there shall be raised as part of the general levy the amounts of interest or principal and interest, as applicable, payable in such year as set out in

Schedule "C" attached hereto and forming part of this By-law to the extent that the amounts have not been provided for by any other available source, including other taxes or fees or charges imposed on persons or property by a by-law of any municipality.

7. The Debentures may contain any provision for their registration authorized by any statute relating to municipal debentures in force at the time of the issue thereof.

8. The City of Ottawa shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures may be recorded and the City of Ottawa is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.

9. The City of Ottawa shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The City of Ottawa shall deem and treat registered holders of the Debentures, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the City of Ottawa on the Debentures to the extent of the sum or sums so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall be valid and effectual to discharge the liability of the City of Ottawa on the Debentures to the extent of the sum or sums so paid. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall be valid and effectual to discharge the liability of the City of Ottawa on the Debentures to the extent of the sum or sums so paid.

10. The Debentures are freely transferable or exchangeable, without the consent of the City of Ottawa, at the office of the Treasurer of the City of Ottawa upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the City of Ottawa and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer, or as directed by the registered holder, in the case of an exchange.

11. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become lost, stolen, mutilated, defaced or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) in the case of a lost, stolen or destroyed Debenture, furnished by the City of Ottawa with such evidence (including evidence as to the certificate number of the Debenture in question) in respect thereof satisfactory to the City of Ottawa, acting reasonably; and (c) surrendered to the City of Ottawa any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

12. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest, if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of this By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

13. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the City of Ottawa. When any of the Debentures are surrendered for transfer or exchange the Treasurer of the City of Ottawa shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) in the case of an exchange, enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry the name of the registered holder as directed by the transferor.

14. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are lost, stolen, mutilated, defaced or destroyed and for the replacement of lost, stolen, mutilated, defaced or destroyed principal and interest cheques may be imposed by the City of Ottawa. Where new Debentures are issued in substitution in these circumstances the City of Ottawa shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; and (c) enter in the registry particulars of the new Debentures issued in substitution.

15. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the City of Ottawa or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day then such notice may be given on the next following Business Day.

16. (a) The Mayor and the Treasurer are hereby authorized to cause the Debentures to be issued, one or more of the Treasurer and the Clerk are

hereby authorized to generally do all things and to execute all other documents and papers in the name of the City of Ottawa in order to carry out the sale of the Debentures through CDS's book entry only system and the Treasurer is authorized to affix the City of Ottawa's municipal seal to any of such documents and papers.

- (b) The City of Ottawa will issue the Debentures in exchange for an assignment of the rights of each of Sun Life Assurance Company of Canada, Industrial Alliance Insurance and Financial Services Inc., RBC Life Insurance Company, Stonebridge Infrastructure Debt Fund I LP, Sun Life Assurance Company of Canada Elected Master Trust Fund and the Empire Life Insurance Company under the credit agreement dated as of February 12, 2013 with Rideau Transit Group General Partnership, as borrower, in connection with the Project.

17. The City of Ottawa has reserved the right to issue additional debentures of the same maturities, interest rates and terms and conditions.

18. The City of Ottawa may, if not in default under the Debentures, at any time make an offer to purchase all of the Debentures by tender or by private contract. Any such purchase or other prepayment will be without penalty but subject to payment of the Make-Whole Amount, together with accrued and unpaid interest up to the purchase or prepayment date.

19. This By-law comes into force on the day it is passed.

ENACTED AND PASSED this 13th day of September 2017.

CITY CLERK

MAYOR

Schedule "A"

By-Law Related to the Project

1	2	3	4	5	6
Purpose	Authorizing By-Law Number	Debentures Authorized by Council \$	Debentures Previously Issued \$	Debentures Issued hereunder \$	Maturity Date of Debentures Hereunder
Transportation Services - Transit					
905176 Confederation Line (Provincial Gas Tax Component)					
Capital costs related to the construction, maintenance and service period of the Confederation Line	2012-473	171,000,000	0	128,250,000	June 30, 2047
905176 Confederation Line (Transit DC Component)					
Capital costs related to the construction, maintenance and service period of the Confederation Line	2012-473	129,000,000	0	96,750,000	June 30, 2047
Total Amount of Debentures				225,000,000	

Schedule "B"
Form of Debenture

Province of Ontario
City of Ottawa

No. _____

FULLY REGISTERED 4.894% AMORTIZING DEBENTURE
DUE JUNE 30, 2047

THE CITY OF OTTAWA (the "**Municipality**"), for value received, hereby acknowledges itself liable and indebted and promises to pay to:

■

or its registered assigns, subject to the conditions attached hereto which form part hereof (the "**Conditions**"), the principal sum of [NTD: **Each individual debenture will be in the amount owed to the lender to which the debenture is issued.**]

■ MILLION DOLLARS

----- (\$■,000,000.00) -----

or such lesser amount as shall constitute the remaining unpaid principal amount of this debenture on presentation and surrender of this debenture on the maturity date, and to pay to the registered holder the principal sum and interest on the said principal sum in the amounts and on the dates set forth in the attached amortization schedule (the "**Schedule**") and subject to late payment interest charges pursuant to the Conditions, in lawful money of Canada. Interest shall be paid from the date of issue of this debenture until the maturity date of this debenture, in like money in quarterly payments, at the rate of 4.894% per annum, in arrears, on the specified dates set forth in the Schedule (each, a "**Payment Date**") in the manner provided in the Conditions. Interest shall be paid on default at the applicable rate set out in the Conditions both before and after default and judgment. The payments of principal and interest are shown in the Schedule.

This debenture is subject to the Conditions.

DATED at the City of Ottawa on ■.

IN TESTIMONY WHEREOF and under the authority of By-law Number 2017-xx of the Municipality duly passed on ■ (the "**By-law**"), this debenture is sealed with the municipal seal of the Municipality and signed by the Mayor and the Treasurer thereof.

Date of Registration: ■

MAYOR

TREASURER

Amortization Schedule

[NTD: The amortization schedule attached to each individual debenture should include only the payments of interest and principal due to the lender to which the debenture is issued as opposed to Schedule C which reflects the aggregate amortization schedule for all debentureholders.]

CONDITIONS OF THE DEBENTURE

1. The debentures issued pursuant to the By-law (collectively, the “Debentures” and, individually, a “Debenture”) are issuable as fully registered Debentures without coupons.
2. The Debentures are direct, unsecured and unsubordinated obligations of the Municipality. The Debentures rank concurrently and equally in respect of payment of principal and interest with all other debentures of the Municipality except for the availability of money in a sinking or retirement fund for a particular issue of debentures.
3. The Municipality shall maintain at its designated office a registry in respect of the Debentures in which shall be recorded the names and the addresses of the registered holders and particulars of the Debentures held by them respectively and in which particulars of the cancellations, exchanges, substitutions and transfers of Debentures may be recorded and the Municipality is authorized to use electronic, magnetic or other media for records of or related to the Debentures or for copies of them.
4. The Municipality shall not be bound to see to the execution of any trust affecting the ownership of any Debenture or be affected by notice of any equity that may be subsisting in respect thereof. The Municipality shall deem and treat registered holders of the Debentures, including this Debenture, as the absolute owners thereof for all purposes whatsoever notwithstanding any notice to the contrary and all payments to or to the order of registered holders shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the sum or sums so paid. Where a Debenture is registered in more than one name, the principal of and interest from time to time payable on such Debenture shall be paid to or to the order of all the joint registered holders thereof, failing written instructions to the contrary from all such joint registered holders, and such payment shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the sum or sums so paid. In the case of the death of one or more joint registered holders, despite the foregoing provisions of this section, the principal of and interest on any Debentures registered in their names may be paid to the survivor or survivors of such holders and such payment shall be valid and effectual to discharge the liability of the Municipality on the Debentures to the extent of the sum or sums so paid.
5. The record date for purposes of payment of principal of and interest on the Debentures is as of 5:00 p.m. on the sixteenth calendar day preceding any Payment Date, including the maturity date. Principal of and interest on the Debentures are payable by the Municipality to the persons registered as holders in the registry on the relevant record date. The Municipality shall not be required to register any transfer, exchange or substitution of a Debenture during the period from any record date to the corresponding Payment Date.
6. The Municipality shall make interest-only payments on the Debentures on each Payment Date prior to March 31, 2019 and combined (blended) principal and interest

payments on the Debentures on each Payment Date from and after March 31, 2019 and ending on June 30, 2047. For clarity, the interest-only payment due on September 30, 2017 will be made in the full amount set out in the Schedule notwithstanding the date of issuance and/or registration of the Debentures.

7. If the Municipality defaults in the payment of any payment of principal or interest at any time appointed for payment thereof, the Municipality shall, until such overdue principal and/or interest amount(s) has/have been paid in full, pay interest on the amount that is from time to time outstanding at an annual rate that equals the total of: (a) 4.894% and (b) 2%.

8. Whenever it is necessary to compute any amount of interest in respect of the Debentures for a period of less than one full year, other than with respect to regular quarterly interest payments, such interest shall be calculated on the basis of the actual/365 (Canada Bond) day-count convention.

9. Payments in respect of principal of and/or interest on the Debentures shall be made only on a day on which banking institutions in Toronto, Ontario and Ottawa, Ontario are not authorized or obligated by law or executive order to be closed (a "Business Day") and, if any Payment Date is not a Business Day, payment shall be made on the next following Business Day and no further interest shall be paid in respect of the delay in such payment.

10. The Debentures are freely transferable or exchangeable, without the consent of the Municipality, at the office of the Treasurer of the Municipality upon presentation for such purpose accompanied by an instrument of transfer or exchange in a form approved by the Municipality and which form is in accordance with the prevailing Canadian transfer legislation and practices, executed by the registered holder thereof or such holder's duly authorized attorney or legal personal representative, whereupon and upon registration of such transfer or exchange and cancellation of the Debenture or Debentures presented, a new Debenture or Debentures of an equal aggregate principal amount in any authorized denomination or denominations will be delivered as directed by the transferor, in the case of a transfer, or as directed by the registered holder, in the case of an exchange.

11. The Mayor and the Treasurer shall issue and deliver new Debentures in exchange or substitution for Debentures outstanding on the registry with the same maturity and of like form which have become lost, stolen, mutilated, defaced or destroyed, provided that the applicant therefor shall have: (a) paid such costs as may have been incurred in connection therewith; (b) in the case of a lost, stolen or destroyed Debenture, furnished by the Municipality with such evidence (including evidence as to the certificate number of the Debenture in question) in respect thereof satisfactory to the Municipality, acting reasonably; and (c) surrendered to the Municipality any mutilated or defaced Debentures in respect of which new Debentures are to be issued in substitution.

12. The Debentures issued upon any registration of transfer or exchange or in substitution for any Debentures or part thereof shall carry all the rights to interest, if any, accrued and unpaid which were carried by such Debentures or part thereof and shall be so dated and shall bear the same maturity date and, subject to the provisions of the By-law, shall be subject to the same terms and conditions as the Debentures in respect of which the transfer, exchange or substitution is effected.

13. The cost of all transfers and exchanges, including the printing of authorized denominations of the new Debentures, shall be borne by the Municipality. When any of the Debentures are surrendered for transfer or exchange the Treasurer shall: (a) in the case of an exchange, cancel and destroy the Debentures surrendered for exchange; (b) in the case of an exchange, certify the cancellation and destruction in the registry; (c) in the case of an exchange, enter in the registry particulars of the new Debenture or Debentures issued in exchange; and (d) in the case of a transfer, enter in the registry the name of the registered holder as directed by the transferor.

14. Reasonable fees for the substitution of a new Debenture or new Debentures for any of the Debentures that are lost, stolen, mutilated, defaced or destroyed and for the replacement of lost, stolen, mutilated, defaced or destroyed principal and interest cheques may be imposed by the Municipality. Where new Debentures are issued in substitution in these circumstances the Municipality shall: (a) treat as cancelled and destroyed the Debentures in respect of which new Debentures will be issued in substitution; (b) certify the deemed cancellation and destruction in the registry; and (c) enter in the registry particulars of the new Debentures issued in substitution.

15. Except as otherwise expressly provided herein, any notice required to be given to a registered holder of one or more of the Debentures will be sufficiently given if a copy of such notice is mailed or otherwise delivered to the registered address of such registered holder. If the Municipality or any registered holder is required to give any notice in connection with the Debentures on or before any day and that day is not a Business Day then such notice may be given on the next following Business Day.

16. The Municipality may, if not in default under the Debentures, at any time make an offer to purchase all of the Debentures by tender or by private contract. Any such purchase or other prepayment will be without penalty but subject to payment of the Make-Whole Amount, which is the difference between the Canada Yield Price and the Called Principal, if any, and, for greater certainty, cannot be less than zero, together with accrued and unpaid interest up to the purchase or prepayment date.

17. **“Canada Yield Price”** means, in respect of any purchase or prepayment of the Debentures, the price for the Called Principal as determined by an independent investment dealer selected by the Municipality and acceptable to the registered holders of the Debentures, acting reasonably, 3 Business Days preceding the relevant purchase or prepayment date, equal to the sum of the present values of the remaining scheduled payments of principal and interest on the relevant Called Principal discounted to the relevant purchase or prepayment date on a semi-annual basis (assuming a three

hundred sixty-five (365)-day year) using the discount rate equal to the sum of the Canada Bond Yield and the Canada Yield Spread.

18. **“Canada Bond Yield”** means, on any date, the bid yield to maturity on such date, compounded semi-annually, which a non-callable non-amortizing Government of Canada nominal bond would be expected to carry if issued, in Canadian dollars in Canada, at 100% of its principal amount on such date with a term to maturity which most closely approximates the remaining average life of the Debentures on such date, as determined by the Municipality based on a linear interpolation of the yields represented by the arithmetic average of bids observed in the market place at or about 11 a.m. (Toronto time) on the relevant date for each of the two (2) outstanding non-callable non-amortizing Government of Canada nominal bonds which have the terms to maturity which most closely span the average life of the Debentures on such date, where such arithmetic average is based, in each case, on the bids quoted to an independent investment dealer acting as agent of the Borrower by any two (2) of the following institutions: BMO Nesbitt Burns, CIBC World Markets Inc., National Bank Financial Inc., RBC Dominion Securities Inc., Scotia Capital Inc. and TD Securities Inc., as selected by the Municipality and calculated in accordance with generally accepted market practice.

19. **“Canada Yield Spread”** means 50 basis points.

20. **“Called Principal”** means, for purposes of determining the Make-Whole Amount, the principal amount of the Debentures that is to be purchased or prepaid or that has become or is declared to be immediately due and payable.

21. Except as otherwise expressly provided herein, any reference herein to a time shall be considered to be a reference to Ottawa, Ontario time.

22. The Debentures are governed by and shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in Ontario.

Schedule "C"

Amortization Schedule

Payment Date	Principal	Interest
30-Sep-17	N/A	■
30-Dec-17	N/A	■
30-Mar-18	N/A	■
30-Jun-18	N/A	■
30-Sep-18	N/A	■
30-Dec-18	N/A	■
31-Mar-19	39,343	2,752,988
30-Jun-19	60,696	2,752,506
30-Sep-19	61,439	2,751,763
30-Dec-19	62,191	2,751,012
30-Mar-20	112,442	2,750,251
30-Jun-20	138,563	2,748,875
30-Sep-20	140,258	2,747,180
30-Dec-20	141,974	2,745,464
30-Mar-21	142,290	2,743,726
30-Jun-21	1,662,882	2,741,985
30-Sep-21	1,683,228	2,721,639
30-Dec-21	1,703,823	2,701,044
30-Mar-22	1,726,841	2,680,197
30-Jun-22	1,749,054	2,659,068
30-Sep-22	1,770,455	2,637,668
30-Dec-22	1,792,117	2,616,005
30-Mar-23	1,819,175	2,594,078
30-Jun-23	1,843,998	2,571,819
30-Sep-23	1,866,560	2,549,257
30-Dec-23	1,852,665	2,526,419
30-Mar-24	1,873,391	2,503,750
30-Jun-24	1,932,051	2,480,829
30-Sep-24	1,955,691	2,457,189
30-Dec-24	1,970,307	2,433,260
30-Mar-25	1,979,938	2,409,152
30-Jun-25	1,983,732	2,384,927
30-Sep-25	2,000,971	2,360,655
30-Dec-25	2,019,192	2,336,172
30-Mar-26	2,004,424	2,311,466
30-Jun-26	1,977,168	2,286,941
30-Sep-26	1,959,901	2,262,749
30-Dec-26	1,986,082	2,238,769
30-Mar-27	2,059,629	2,214,468
30-Jun-27	2,193,772	2,189,268
30-Sep-27	2,214,247	2,162,426
30-Dec-27	2,228,025	2,135,333
30-Mar-28	2,148,116	2,108,072
30-Jun-28	2,063,273	2,081,789

30-Sep-28	2,033,056	2,056,544
30-Dec-28	2,070,413	2,031,669
30-Mar-29	1,937,118	2,006,336
30-Jun-29	1,786,216	1,982,634
30-Sep-29	1,656,848	1,960,779
30-Dec-29	1,639,068	1,940,507
30-Mar-30	1,829,210	1,920,452
30-Jun-30	2,300,207	1,898,071
30-Sep-30	2,472,164	1,869,926
30-Dec-30	2,268,143	1,839,678
30-Mar-31	2,197,378	1,811,926
30-Jun-31	2,089,740	1,785,040
30-Sep-31	2,214,016	1,759,471
30-Dec-31	2,229,548	1,732,382
30-Mar-32	2,025,994	1,705,102
30-Jun-32	1,862,919	1,680,313
30-Sep-32	1,740,297	1,657,519
30-Dec-32	1,715,742	1,636,226
30-Mar-33	1,788,403	1,615,233
30-Jun-33	2,002,391	1,593,351
30-Sep-33	1,950,566	1,568,851
30-Dec-33	1,966,165	1,544,985
30-Mar-34	1,737,416	1,520,928
30-Jun-34	1,619,819	1,499,669
30-Sep-34	1,564,723	1,479,850
30-Dec-34	1,595,189	1,460,705
30-Mar-35	1,657,960	1,441,187
30-Jun-35	1,949,718	1,420,901
30-Sep-35	1,999,981	1,397,045
30-Dec-35	1,985,173	1,372,575
30-Mar-36	1,947,039	1,348,285
30-Jun-36	1,977,102	1,324,462
30-Sep-36	2,077,192	1,300,271
30-Dec-36	2,151,984	1,274,856
30-Mar-37	2,002,476	1,248,525
30-Jun-37	1,922,272	1,224,024
30-Sep-37	1,871,955	1,200,504
30-Dec-37	1,889,393	1,177,599
30-Mar-38	1,925,984	1,154,482
30-Jun-38	2,150,608	1,130,916
30-Sep-38	2,188,370	1,104,603
30-Dec-38	2,187,238	1,077,827
30-Mar-39	2,249,455	1,051,065
30-Jun-39	2,344,739	1,023,542
30-Sep-39	2,449,966	994,853
30-Dec-39	2,528,170	964,876
30-Mar-40	2,279,488	933,943
30-Jun-40	2,155,517	906,052
30-Sep-40	2,066,278	879,678
30-Dec-40	2,087,770	854,396
30-Mar-41	2,132,599	828,851

30-Jun-41	2,317,482	802,758
30-Sep-41	2,319,435	774,402
30-Dec-41	2,335,739	746,023
30-Mar-42	2,470,084	717,444
30-Jun-42	2,740,447	687,221
30-Sep-42	2,835,936	653,691
30-Dec-42	2,946,887	618,991
30-Mar-43	2,675,413	582,935
30-Jun-43	2,562,828	550,200
30-Sep-43	2,545,941	518,842
30-Dec-43	2,651,011	487,691
30-Mar-44	2,751,895	455,255
30-Jun-44	2,976,759	421,584
30-Sep-44	3,013,873	385,162
30-Dec-44	3,091,386	348,286
30-Mar-45	2,714,925	310,461
30-Jun-45	2,546,884	277,243
30-Sep-45	2,495,669	246,080
30-Dec-45	2,532,018	215,545
30-Mar-46	2,565,035	184,564
30-Jun-46	2,676,434	153,180
30-Sep-46	2,681,935	120,432
30-Dec-46	2,667,406	87,617
30-Mar-47	2,302,478	54,980
30-Jun-47	2,191,021	26,735

BY-LAW NO. 2017 - 280

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A by-law of the City of Ottawa to authorize the issuance of 4.894% amortizing debentures due June 30, 2047 in the aggregate principal amount of \$225,000,000.00 for the purpose of the City of Ottawa.

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Enacted by City Council at its meeting of September 13, 2017.

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LEGAL SERVICES

JP/nhb

COUNCIL AUTHORITY:

City Council September 13, 2017

Agenda Item 6 (FEDCO Report No. 27)