

**THE CORPORATION OF THE
TOWNSHIP OF MCGARRY
BY-LAW NO. 2005 -39**

**BEING A BY-LAW TO AUTHORIZE ENTERING INTO AN AGREEMENT WITH
THE ASSOCIATION OF MUNICIPALITIES OF ONTARIO (AMO) FOR TRANSFER
OF FEDERAL GAS TAX REVENUES**

WHEREAS the Government of Canada the Association of Municipalities of Ontario (AMO) and the city of Toronto signed a groundbreaking agreement under the Government of Canada's new deal for cities and communities that flows federal gas tax revenue directly to municipalities in Ontario and;

WHEREAS the Association of Municipalities of Ontario (AMO) will be administering the funds in Ontario and;

WHEREAS the Corporation of the Township of McGarry wishes to enter into an agreement to participate in the transfer of Federal Gas Tax Revenue;

NOW THEREFORE The Council of the Corporation of the Township of McGarry enacts as follows:

1. That Council agrees to enter into an agreement with the Association of Municipalities of Ontario (AMO) to participate in the transfer of Federal Gas Tax Revenues.
2. That the Reeve and Clerk are hereby authorized to execute this Municipal funding Agreement for the transfer of Federal Gas Tax Revenue under the new deal for cities and communities between The Association of Municipalities of Ontario and The Corporation of the Township of McGarry as in Schedule "A" attached hereto.
3. That this by-law shall come into force on the date of passing.

READ a first and second time this 13th day of December, 2005

READ a third time and finally passed this 13th day of December, 2005


Clermont Lapointe
Reeve


Jacqueline Hull
Acting Clerk-Treasurer

THE CORPORATION OF THE TOWNSHIP OF MCGARRY

**Schedule "A" to By-Law 2005-39
Schedule of Fund Payments**

Recipients Name: Township of McGarry

The following represents the minimum *Funds* and schedule of payments over the life of this *Agreement*.

Year	Schedule of Fund Payments	
	July 15 th	November 15 th
2005		\$15,346.00
2006	\$7,673.00	\$7,673.00
2007	\$10,229.52	\$10,229.52
2008	\$12,786.05	\$12,786.05
2009	\$25,572.10	\$25,572.10

THE CORPORATION OF THE TOWNSHIP OF MCGARRY

Schedule "C" to By-law Number 2009-39

Amortizing Debenture Schedule

Organization Name The Township of McGarry
Principal Amount \$778,750.00
Annual Interest Rate 4.77%
Loan Term (Year) 20
Debenture Date (m d/yyyy) 12/1/2009
Maturity Date (m d/yyyy) 12/3/2029
Payment Frequency Semi Annual
Loan Type Amortizing

Payment Date	Total Payment	Principal Amount	Interest Amount	Principal Balance
6-1-2010	\$30,424.66	\$11,851.47	\$18,573.19	\$766,898.53
12-1-2010	\$30,424.66	\$12,134.13	\$18,290.53	\$754,764.40
6-1-2011	\$30,424.66	\$12,423.53	\$18,001.13	\$742,340.87
12-1-2011	\$30,424.66	\$12,719.83	\$17,704.83	\$729,621.04
6-1-2012	\$30,424.66	\$13,023.20	\$17,401.46	\$717,597.84
12-3-2012	\$30,424.66	\$13,333.90	\$17,090.76	\$705,264.04
6-3-2013	\$30,424.66	\$13,651.91	\$16,772.75	\$692,612.23
12-2-2013	\$30,424.66	\$13,977.41	\$16,447.25	\$680,634.82
6-2-2014	\$30,424.66	\$14,310.77	\$16,113.89	\$669,324.05
12-1-2014	\$30,424.66	\$14,652.08	\$15,772.58	\$658,671.97
6-1-2015	\$30,424.66	\$15,001.53	\$15,423.13	\$648,670.44
12-1-2015	\$30,424.66	\$15,359.32	\$15,065.34	\$639,311.12
6-1-2016	\$30,424.66	\$15,725.84	\$14,700.82	\$630,585.48
12-1-2016	\$30,424.66	\$16,100.70	\$14,323.96	\$622,484.78
6-1-2017	\$30,424.66	\$16,484.70	\$13,939.96	\$614,995.08
12-1-2017	\$30,424.66	\$16,877.96	\$13,548.80	\$608,122.22
6-1-2018	\$30,424.66	\$17,280.40	\$13,144.26	\$601,841.82
12-3-2018	\$30,424.66	\$17,692.53	\$12,732.13	\$596,149.29
6-3-2019	\$30,424.66	\$18,114.50	\$12,313.16	\$499,034.79
12-2-2019	\$30,424.66	\$18,546.53	\$11,878.16	\$470,488.26
6-1-2020	\$30,424.66	\$18,988.95	\$11,435.71	\$440,499.40

Payment Date	Total Payment	Principal Amount	Interest Amount	Principal Balance
12/1/2020	\$30,424.66	\$19,441.75	\$10,582.91	\$441,057.85
6/1/2021	\$30,424.66	\$18,905.44	\$10,519.22	\$421,152.21
12/1/2021	\$30,424.66	\$20,380.18	\$10,044.48	\$400,772.03
6/1/2022	\$30,424.66	\$20,866.25	\$9,559.41	\$379,906.72
12/1/2022	\$30,424.66	\$21,363.91	\$9,080.75	\$359,541.87
6/1/2023	\$30,424.66	\$21,873.44	\$8,611.22	\$339,669.43
12/1/2023	\$30,424.66	\$22,395.12	\$8,159.54	\$319,279.31
6/3/2024	\$30,424.66	\$22,929.24	\$7,716.42	\$299,344.07
12/2/2024	\$30,424.66	\$23,476.10	\$7,281.56	\$279,867.97
6/2/2025	\$30,424.66	\$24,036.01	\$6,854.97	\$260,831.96
12/1/2025	\$30,424.66	\$24,609.27	\$6,446.36	\$242,222.69
6/1/2026	\$30,424.66	\$25,196.20	\$6,055.40	\$224,026.49
12/1/2026	\$30,424.66	\$25,797.13	\$5,682.53	\$206,229.36
6/1/2027	\$30,424.66	\$26,412.39	\$5,327.53	\$188,811.97
12/1/2027	\$30,424.66	\$27,042.33	\$4,989.64	\$171,769.64
6/1/2028	\$30,424.66	\$27,687.26	\$4,668.38	\$155,081.36
12/1/2028	\$30,424.66	\$28,347.33	\$4,363.03	\$138,734.03
6/1/2029	\$30,424.66	\$29,023.72	\$4,073.91	\$122,710.31
12/3/2029	\$30,424.74	\$29,716.31	\$3,808.43	\$97,991.88
Total	\$1,216,986.48	\$778,750.00	\$438,236.48	\$0.00