THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 09-029

BEING A BY-LAW TO AUTHORIZE THE RECONSTRUCTION OF
ROMAINE STREET AT AN ESTIMATED COST OF $1,500,000 AND THE
ISSUING OF TAX-SUPPORTED DEBENTURES TO A MAXIMUM OF
$750,000 TO FINANCE A PORTION OF THE WORK

WHEREAS at its January 19, 2009 meeting, Council adopted the 2009 Capital
Budget which included project number 5-6.02 which was a $1,500,000 project for
the reconstruction of Romaine St.;

AND WHEREAS a $750,000 portion of the total cost of the project is to be financed
from tax-supported debentures;

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 403/02 (the limit);

AND WHEREAS the Treasurer has calculated the estimated annual amount
payable in respect of a portion of the capital work described in this by-law to be
financed by debenture 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 THE COUNCIL
THEREOF HEREBY ENACTS AS FOLLOWS:

1. That the reconstruction of Romaine Street proceed at an estimated cost of
$1,500,000; and

2. That tax-supported debentures be issued to a maximum of $750,000 for a term
not to exceed ten years to finance a portion of the work.

By-law read a first, second and third time this 23rd day of March, 2009

(Sgd.) D. Paul Ayotte, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk