THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 09-122

BEING A BY-LAW TO REPEAL BY-LAW 09-029 THAT AUTHORIZED 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 is a $1,500,000 project for the Reconstruction of Romaine St. and project 5-2.01 which is a $6,100,000 project for PRHC Road Improvements;

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

AND WHEREAS By-law 09-029, which was approved by Council March 23, 2009, authorized the issuance of tax-supported debentures to a maximum of $700,000 for a term not to exceed ten years to finance a portion of the Reconstruction of Romaine Street project;

AND WHEREAS Report CPFPRS09-028 (Federal Gas Tax Funding Reallocation), dated September 8, 2009, and approved by Council September 14, 2009, re-allocated the approved debenture funding for the Reconstruction of Romaine Street Project to the PRHC Road Improvement Project;

THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

That By-law 09-029, which authorized 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$1,500,000, and the issuing of tax supported debentures to a maximum of $750,000 to finance a portion of the work, be repealed.

By-law read a first, second and third time this 14th day of September, 2009

(Sgd.) D. Paul Ayotte, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk