THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 12-028

BEING A BY-LAW TO AUTHORIZE THE 2012 PARKWAY TRUNK SANITARY SEWER WORK AT AN ESTIMATED COST OF $2,424,000 AND THE ISSUING OF DC (JACKSON) SUPPORTED DEBENTURES TO A MAXIMUM OF $778,100 AND DC (LILY LAKE) SUPPORTED DEBENTURES TO A MAXIMUM OF $1,645,900 TO FINANCE THE WORK

WHEREAS at its December 12, 2011 meeting, Council adopted the 2012 Capital Budget which included project number 5-6.03 which was a $2,424,000 project for the Parkway Trunk Sanitary Sewer work;

AND WHEREAS the total $2,424,000 cost of the project is to be financed from DC (Jackson) supported debentures (maximum $778,100) and DC (Lily Lake) supported debentures (maximum $1,645,900);

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;

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

1. That the Parkway Trunk Sanitary Sewer work proceed at an estimated cost of $2,424,000; and

2. That DC (Jackson) supported debentures be issued to a maximum of $778,100 for a term not to exceed twenty years, and DC (Lily Lake) supported debentures to a maximum of $1,645,900 for a term not to exceed twenty years, to finance the work.

By-law read a first, second and third time this 21st day of February, 2012.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, Deputy Clerk
THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 12-056

BEING A BY-LAW TO AMEND BY-LAW 12-028, TO AUTHORIZE THE PARKWAY TRUNK SANITARY SEWER PROJECT AND THE ISSUING OF DC (JACKSON) SUPPORTED DEBENTURES AND DC (LILY LAKE) SUPPORTED DEBENTURES

WHEREAS at its February 21, 2012 meeting, Council approved by-law 12-028 which included the authorization of DC (Jackson) supported debentures (maximum $778,100) for a term not to exceed twenty years and DC (Lily Lake) supported debentures (maximum $1,645,900) for a term not to exceed twenty years to finance a portion of the Parkway Trunk Sanitary Sewer work;

AND WHEREAS at its April 23, 2012 meeting, Council authorized a budget increase to the Parkway Trunk Sanitary Sewer Project and the DC (Jackson) supported debentures (maximum $247,811) and DC (Lily Lake) supported debentures (maximum $524,189) through Report USEC12-005, dated April 16, 2012;

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

1. That Section 1 be amended by adding the following:

That the 2012 Capital budget for the Parkway Trunk Sanitary Sewer Project be increased by $916,000.

2. That Section 2 be amended by adding the following:

That DC (Jackson) supported debentures be increased by $247,811 to a maximum of $1,025,811 and DC (Lily Lake) supported debentures be increased by $524,189 to a maximum of $ 2,170,089.

By-law read a first, second and third time this 23rd day of April, 2012.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, Acting City Clerk