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