THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 13-041

BEING A BY-LAW TO AUTHORIZE THE 2013 PETERBOROUGH MUSEUM AND ARCHIVES STORAGE FACILITY PROJECT AT AN ESTIMATED COST OF $2,035,200 AND THE ISSUING OF TAX-SUPPORTED DEBENTURES TO A MAXIMUM OF $2,035,200 TO FINANCE THE WORK

WHEREAS at its December 10, 2012 meeting, Council approved report CSACH12-014 Collection Storage Options for Peterborough Museum and Archives, dated December 3, 2012, which was a $2,035,200 project for the 2013 portion of the Peterborough Museum and Archives Storage Facility Project;

AND WHEREAS the total $2,035,200 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;

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

1. That the 2013 portion of the Peterborough Museum and Archives Storage Facility Project proceed at an estimated cost of $2,035,200; and

2. That tax-supported debentures be issued to a maximum of $2,035,200 for a term not to exceed fifteen years to finance the work.

By-law read a first, second and third time this 8th day of April, 2013.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk