The Corporation of the City of Peterborough

By-Law Number 15-093

Being a By-law to amend By-law 15-021 Being a By-law to authorize the 2015 Construction of New Athletic Facilities at an estimated cost of $1,100,000 and the issuing of Development Charge (DC) (Parks) supported debentures to a maximum of $630,000 and tax-supported debentures to a maximum of $70,000 to finance the work

Whereas at its May 11, 2015 meeting, Council approved report CPFS15-014 Trent Sports Field Development that increased the project budget by $616,000 to $1,716,000 and finances the increased costs through a transfer of uncommitted capital levy in the amount of $256,000 from the 2011 Soccer Complex project #6-8.01 and the increase of DC (Parks) supported debentures in the amount of $360,000 to a revised maximum of $990,000 in DC (Parks) supported debentures;

Now Therefore, The Corporation of the City of Peterborough by the Council thereof hereby enacts as follows:

1. That Section 1 of By-law 15-021 be deleted in its entirety and replaced with the following:
   “1. That the amended 2015 Construction of New Athletic Facilities project proceed at an estimated cost of $1,716,000.”

2. That Section 2 of By-law 15-021 be deleted in its entirety and replaced with the following:
   “2. That DC (Parks) supported debentures be issued to a maximum of $990,000 for a term not to exceed twenty years, tax-supported debentures be issued to a maximum of $70,000 for a term not to exceed twenty years.”

By-law read a first, second and third time this 19th day of May, 2015.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk