The Corporation of the City of Peterborough

By-Law Number 15-192

Being a By-law to amend By-law 15-011 being a By-law to authorize the 2015 portion of the Bethune – Dalhousie to Dublin Street Reconstruction at an estimated cost of $2,639,500 and the issuing of Development Charge (DC) (City Wide Engineering Roads and Related) supported debentures to a maximum of $639,500 finance the work

Whereas at its December 7, 2015 meeting, Council approved report CPFS15-058 being the September 30, 2015 Financial Update Report that increased the Bethune – Dalhousie to Dublin Street Reconstruction project budget by $960,000 to $27,087,300, and finances the increased costs through a transfer of tax-supported debenture financing in the amount of $350,000 from the 2013 portion of the Charlotte Street Renewal/Louis Street Urban Park project and $610,000 from the 2015 portion of the Charlotte Street Renewal/Louis Street Urban Park to a revised maximum of $639,500 in DC (City Wide Engineering Related and Roads) supported debentures and $960,000 in tax-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 15-011 be deleted in its entirety and replaced with the following:

   “1. That the amended 2015 Bethune – Dalhousie to Dublin Street Reconstruction project proceed at an estimated cost of $3,599,500.”

2. That Section 2 of By-law 15-011 be deleted in its entirety and replaced with the following:

   “2. That DC (City Wide Engineering Roads and Related) supported debentures be issued to a maximum of $639,500 for a term not to exceed twenty years, and tax-supported debentures be issued to a maximum of $960,000 for a term not to exceed a term of twenty years, to finance the 2015 portion of the work.”

By-law read a first, second and third time this 7th day of December, 2015.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk