The Corporation of the City of Peterborough

By-Law Number 16-091

Being a By-law to authorize the borrowing of $6,000,000 to help finance certain works to be undertaken by the Peterborough Utilities Commission

Whereas the Peterborough Utilities Commission deems it expedient and necessary that the waterworks heretofore constructed in the City of Peterborough be improved in the manner hereinafter set forth;

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 Peterborough Utilities Commission is hereby authorized to improve the waterworks heretofore constructed in the City of Peterborough;

2. That the Corporation of the City of Peterborough is hereby authorized to issue debt to a maximum of $6,000,000 for a term not to exceed twenty years to finance the work.

By-law read a first, second and third time this 12th day of September, 2016.

(Sgd.) Daryl Bennett, Mayor

(Sgd.) John Kennedy, City Clerk