BEING A BY-LAW TO AUTHORIZE THE IMPLEMENTATION OF PHASE 2 OF THE
WASTE WATER TREATMENT PLANT EXPANSION AND UPGRADE, AT AN
ESTIMATED COST OF $10,782,390 AND THE ISSUING OF DEBENTURES TO A
MAXIMUM OF $9,125,000 TO FINANCE THE WORK.

WHEREAS, at its meeting held April 15, 2002, Council of the City of Peterborough approved
the Implementation of Phase 2 of the Waste Water Treatment Plant Expansion and Upgrade, at
an estimated cost of $10,782,390 and the issuing of debentures to finance a portion of the work
to a maximum of $9,125,000

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 799/94
(the “Limit”);

AND WHEREAS the Treasurer has calculated the estimated annual amount payable in respect
of the portion of the capital work described in this by-law to be financed by debenture and has
determined that such estimated annual amounts payable will not cause the Corporation’s total
annual debt repayment to exceed the Limit;

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

1. That the Implementation of Phase 2 of the Waste Water Treatment Plant Expansion and
Upgrade be carried out at an estimated cost of $10,782,390.

2. That Sewer Surcharge supported debentures be issued to a maximum of $9,125,000 for a
term not to exceed fifteen years.

By-law read a first and second time this 15th day of April, 2002

By-law read a third time and finally passed this this 15th day of April, 2002.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Steven Brickell, City Clerk