

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 2000 -102

BEING A BY-LAW TO AUTHORIZE THE RECONSTRUCTION OF CHARLOTTE STREET FROM MONAGHAN ROAD TO VICTORY CRESCENT AT AN ESTIMATED COST OF \$1,500,000 AND THE ISSUING OF DEBENTURES TO A MAXIMUM OF \$1,122,000 TO FINANCE THE WORK.

WHEREAS at its August 8, 2000 meeting, Council approved funds for the reconstruction of Charlotte Street from Monaghan Road to Victory Crescent in the amount of \$1,500,000;

AND WHEREAS a portion of the total cost was to be financed from \$920,000 of tax-supported debentures and \$222,000 of sewer surcharge supported debentures;

AND WHEREAS at its meeting held August 8, 2000, Council of the City of Peterborough approved the issuing of up to a maximum of \$920,000 of tax-supported debentures and \$222,000 of sewer surcharge supported debentures to proceed with a portion of the work;

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 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;

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

1. That the reconstruction of Charlotte Street from Monaghan Road to Victory Crescent proceed at an estimated cost of \$1,500,000; and
2. That tax-supported debentures be issued to a maximum of \$920,000 for a term not to exceed ten years.
3. That sewer surcharge supported debentures be issued to a maximum of \$222,000 for a term not to exceed ten years.

By-law read a first and second time this 8th day of August, 2000.

By-law read a third time and finally passed this 8th day of August, 2000.

(Sgd). S. Sutherland, Mayor

(Sgd). S. Brickell, Clerk