

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 2000-125

BEING A BY-LAW TO AUTHORIZE THE CONSTRUCTION OF A CONCRETE SIDEWALK ON THE WEST SIDE OF WATER STREET FROM 18 METRES SOUTH OF THE NORTH PROPERTY LINE OF #840 WATER STREET TO THE SOUTH PROPERTY LINE OF #904 WATER STREET, AT AN ESTIMATED COST OF \$53,000. AND THE ISSUING OF DEBENTURES TO A MAXIMUM OF \$53,000. TO FINANCE THE WORK.

WHEREAS at its December 20, 1999 meeting, Council approved funds for the construction of a concrete sidewalk on the west side of Water Street from 18 metres south of the north property line of #840 Water Street to the south property line of #904 Water Street in the amount \$53,000;

AND WHEREAS \$53,000 of the total cost was to be financed from tax-supported debentures;

AND WHEREAS at its meeting held December 20, 1999, Council of the City of Peterborough approved the issuing of up to a maximum of \$53,000 tax-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 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. The construction of a concrete sidewalk on the west side of Water Street from 18 metres south of the north property line of 840 Water Street to the south property line of 904 Water Street an estimated cost of \$53,000; and
2. That tax-supported debentures be issued to a maximum of \$15,400 for a term not to exceed ten years for the Owner's share of the project; and
3. That tax-supported debentures be issued to a maximum of \$37,600 for a term not to exceed ten years for the City's share of the project.

By-law read a first and second time this 2nd day of October, 2000.

By-law read a third time and finally passed this 2nd day of October, 2000.

(sgd.) Sylvia Sutherland, Mayor

(sgd.) Steven Brickell, Clerk