

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 01 - 038

BEING A BY-LAW TO AUTHORIZE THE REHABILITATION OF THE PARKHILL ROAD (INVERLEA) BRIDGE OVER THE OTONABEE RIVER, AT AN ESTIMATED COST OF \$3,250,000 AND THE ISSUING OF ADDITIONAL DEBENTURES TO A MAXIMUM OF \$1,126,975 TO FINANCE THE WORK.

WHEREAS at its March 5, 2001 meeting, Council approved funds for the rehabilitation of the Parkhill Road (Inverlea) Bridge over the Otonabee River in the amount of \$3,250,000;

AND WHEREAS an additional \$1,126,975 of tax-supported debentures will be required to finance the project;

AND WHEREAS at its meeting held March 5, 2001, Council of the City of Peterborough approved the issuing of up to a maximum of \$1,126,975 additional 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 rehabilitation of the Parkhill Road (Inverlea) Bridge over the Otonabee River at an estimated cost of \$3,250,000; and
2. That tax-supported debentures be issued to a maximum of \$1,126,975 for a term not to exceed fifteen years for the project.

By-law read a first and second time this 5th day of March, 2001.

By-law read a third time and finally passed this 5th day of March 2001.

(Sgd.) D. Paul Ayotte, Deputy Mayor

(Sgd.) Steven Brickell, City Clerk