

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 03-192

BEING A BY-LAW TO AUTHORIZE A \$49,125 LOAN FROM THE WORKING FUND RESERVE TO FINANCE THE PURCHASE OF SEATING FOR THE MEMORIAL CENTRE

WHEREAS at its meeting held September 22, 2003 Council of the City of Peterborough approved the purchase of additional seating, from Irwin Seating, to replace the bench areas in the upper Grey Section of the Memorial Centre at a cost of \$49,125.

AND WHEREAS at its meeting held September 22, 2003, Council of the City of Peterborough also approved that the \$49,125 cost be funded from a long-term, interest free loan from the Working Fund Reserve with annual payments to be recovered from the Peterborough Petes.

AND WHEREAS the upper Grey Section at the north end of the Memorial Centre consists of nine rows of bench seating that were left unchanged in the major renovation to the arena due to budgetary constraints.

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

1. That the additional seating in the Grey Section of the Memorial Centre be purchased at a cost of \$49,125.
2. And that the \$49,125 total cost be funded from a long-term, interest free loan from the Working Fund Reserve to be recovered from the Peterborough Petes through ten annual payments.

By-law read a first and second time this 22nd day of September, 2003

By-law read a third time and finally passed this 22nd day of September, 2003.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk