

**THE CORPORATION OF THE CITY OF PETERBOROUGH**

**BY-LAW NUMBER 05 – 111**

(Repealed by 06-022)

**BEING A BY-LAW TO AUTHORIZE THE CONSTRUCTION OF PRIMARY CLARIFIERS AND PHASE 3 WASTEWATER TREATMENT PLANT WORKS AT AN ESTIMATED COST OF \$12,000,000 AND THE ISSUING OF DEBENTURES TO A MAXIMUM OF \$7,000,000 TO FINANCE THE WORK.**

**WHEREAS** at its April 11, 2005 meeting, Council adopted the 2005 Capital Budget which included project number 5-8-04 which was a 12,000,000 for Phase 3 of the Wastewater Treatment Plant Expansion;

**AND WHEREAS** at its May 24, 2004 meeting Council approved recommendations as set out in staff report USED05-024 dated May 16, 2005, that due to an unsuccessful COMRIF funding request, the 2005 Capital Budget for the Phase 3 Expansion be amended to provide \$7.0 million of funding from Sewer Surcharge Supported Debentures with the remainder to be funded from Development Charges;

**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 403/02 (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 Phase 3 Expansion of the Wastewater Treatment Plant proceed at an estimated cost of \$12,000,000; and
2. That sewer surcharge supported debentures be issued to a maximum of \$7,000,000 for a term not to exceed ten years.

By-law read a first and second time this 24<sup>th</sup> day of May, 2005.

By-law read a third time and finally passed this 24<sup>th</sup> day of May, 2005.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk