

**THE CORPORATION OF THE CITY OF PETERBOROUGH**

**BY-LAW NUMBER 05-121**

**BEING A BY-LAW TO AUTHORIZE THE REPLACEMENT OF STORM AND SANITARY SEWER ON WELLER STREET FROM 574 WELLER STREET TO WALTON STREET INCLUDING ASSOCIATED RESTORATION AT AN ESTIMATED COST OF \$340,710.22 AND THE ISSUING OF DEBENTURES TO A MAXIMUM OF \$250,000 TO FINANCE THE WORK**

**WHEREAS** at its June 6, 2005 meeting, Council approved the pre-commitment of Capital Budget funds for the replacement of storm and sanitary sewer on Weller Street from 574 Weller Street to Walton Street including associated restoration in the amount of \$340,710.22;

**AND WHEREAS** at its meeting held June 6, 2005 Council of the City of Peterborough approved the issuing of up to a maximum of \$250,000 tax-supported debentures to proceed with the road and storm sewer 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 ALimit@);

**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 replacement of storm and sanitary sewer on Weller Street from 574 Weller Street to Walton Street including associated restoration proceed at an estimated cost of \$340,710.22; and
2. That tax-supported debentures be issued to a maximum of \$250,000 for the road and storm sewer portion of the work for a term not to exceed ten years.

By-law read a first and second time this 13<sup>th</sup> day of June, 2005

By-law read a third time and finally passed this 13<sup>th</sup> day of June, 2005

(Sgd.) Henry Clarke, First Deputy Mayor

(Sgd.) Doris Neufeld, Deputy Clerk