

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 05- 144

BEING A BY-LAW TO AUTHORIZE THE JACKSON CREEK EROSION CONTROL CAPITAL PROJECT AT AN ESTIMATED COST OF \$1,024,300 AND THE ISSUING OF DEBENTURES TO A MAXIMUM OF \$106,000 TO FINANCE THE WORK.

WHEREAS at its meeting held March 31, 2003, Council of the City of Peterborough approved the 2003 Capital Budget that included a \$1,024,300 project for the Jackson Creek Erosion Control;

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 Jackson Creek Erosion Control Capital Project proceed at an estimated cost of \$1,024,300; and
2. That owners share supported debentures be issued to a maximum of \$106,000 to finance a portion of the work for a term not to exceed ten years.

By-law read a first and second time this 4th day of July 2005.

By-law read a third time and finally passed this 4th day of July 2005.

(Sgd.) Henry Clarke, Deputy Mayor

(Sgd.) Leigh Doughty, Deputy Clerk