

**THE CORPORATION OF THE CITY OF PETERBOROUGH**

**BY-LAW NUMBER 09-028**

**BEING A BY-LAW TO AUTHORIZE THE REPAIR OF THE AYLME  
STREET BRIDGE OVER JACKSON CREEK AN ESTIMATED COST OF  
\$1,500,000 AND THE ISSUING OF TAX-SUPPORTED DEBENTURES TO  
A MAXIMUM OF \$227,500 TO FINANCE A PORTION OF THE WORK**

**WHEREAS** at its February 26, 2007 meeting, Council adopted the 2006 Capital Budget which included project number 5-4.01 which was a \$810,000 project for the repair of the Aylmer St. Bridge over Jackson Creek;

**AND WHEREAS** at its December 10, 2007 meeting, Council adopted the 2007 Capital Budget which included project number 5-4.01 which incorporated an additional \$90,000 for the repair of the Aylmer St. Bridge over Jackson Creek;

**AND WHEREAS** at its January 19, 2009 meeting, Council adopted the 2009 Capital Budget which included project number 5-4.01 which budgeted an additional \$600,000 for the repair of the Aylmer Street Bridge over Jackson Creek;

**AND WHEREAS** a \$227,500 portion of the total cost of the project is to be financed from tax-supported debentures;

**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 THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:**

1. That the repair of the Aylmer Street Bridge over Jackson Creek proceed at an estimated cost of \$600,000; and
2. That tax-supported debentures be issued to a maximum of \$227,500 for a term not to exceed ten years to finance a portion of the work.

By-law read a first, second and third time this 23<sup>rd</sup> day of March, 2009

(Sgd.) D. Paul Ayotte, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk