
The Corporation of the City of Peterborough

By-Law Number 24-010

Being a By-law to authorize the 2024 portion of the Home Energy Efficiency Program at an estimated cost of \$11,885,000 and the issuing of local improvement charge-supported debentures to Ontario Infrastructure and Lands Corporation (“OILC”) to a maximum of \$3,000,000 to finance various capital works under that program

Whereas at its February 26, 2024 meeting, Council adopted Report FCSFS24-004 Home Energy Efficiency Program (HEEP) Update which authorized the Home Energy Efficiency Program at an estimated cost of \$11,885,000;

And Whereas \$3,000,000 (the “OILC Debenture Portion”) of the \$11,885,000 total estimated cost is to be financed by local improvement charge-supported debentures;

And Whereas the Council of The Corporation of the City of Peterborough (the “Municipality”) approved the capital works relating to the Home Energy Efficiency Program (HEEP) (the “Capital Works”), the Council of the Municipality had its Treasurer calculate an updated limit, using the most recent debt and financial obligation limit received from the Ministry of Municipal Affairs and Housing, in accordance with the provisions of Ontario Regulation 403/02 (as so updated, the “Updated Limit”);

And Whereas the Treasurer has calculated the estimated annual amount payable in respect of a portion of the Capital Works, to be financed by debentures and has determined that such estimated annual amount payable will not cause the Municipality to exceed the Updated Limit;

Now Therefore, The Corporation of the City of Peterborough by the Council thereof hereby enacts as follows:

1. That the HEEP proceed at an estimated cost of \$11,885,000; and
2. That local improvement charge-supported debentures to OILC be issued, to a maximum principal amount of \$3,000,000 for a term not to exceed thirty years, to finance the 2024 portion of the Capital Works.

By-law passed this 26th day of February, 2024.

Jeff Leal, Mayor

John Kennedy, City Clerk