

The Corporation of the City of Peterborough

By-Law Number 25-107

Being a By-law to authorize the 2025 portion of the Lily Lake Area Development Network Improvements project at an estimated cost of \$400,000 and the issuing of Development Charge (DC) Engineering Services Roads and Related supported debentures to a maximum of \$88,000 and tax-supported debentures to a maximum of \$199,500 to finance the work

Whereas at its January 27, 2020 meeting, Council previously adopted the 2020 Capital Budget which included project number 20-066 in the amount of \$112,500 for the 2020 portion of the the Lily Lake Area Development Network Improvements project;

And Whereas at its December 13, 2021 meeting, Council previously adopted the 2022 Capital Budget which included project number 20-066 in the amount of \$250,000 for the 2022 portion of the the Lily Lake Area Development Network Improvements project and the issuing DC Engineering Services Roads and Related supported debentures to a maximum of \$125,000 and tax-supported debentures to a maximum of \$125,000 to finance the work;

And Whereas at its January 30, 2023 meeting, Council previously adopted the 2023 Capital Budget which included project number 20-066 in the amount of \$3,000,000 for the 2023 portion of the the Lily Lake Area Development Network Improvements project \$1,980,000 of the \$3,000,000 cost of the 2023 portion of the project is to be financed from DC Engineering Services Roads and Related supported debentures to a maximum of \$1,980,000 and \$1,020,000 of the \$3,000,000 cost of the 2023 portion of the project is to be financed from tax-supported debentures to a maximum of \$1,020,000;

And Whereas at its February 3, 2025 meeting, Council previously adopted the 2025 Capital Budget which included project number 20-066 for the 2025 portion of the the Lily Lake Area Development Network Improvements project for a total approved budget of \$1,000,000 financed from tax-supported debentures to a maximum of \$1,000,000;

And Whereas at its September 22, 2025 meeting, Council approved Report FCSFS24-022 June 30, 2025 Financial Report reassigning uncommitted capital funding from the Lily Lake Development Network Improvements project to the Towerhill Road/ Fairbairn Street Intersection project and whereby the remaining \$400,000 Budget for the Lily Lake Development Network Improvements project be financed from \$88,000 Development Charge (DC) Engineering Services Roads and Related supported debentures and \$199,500 tax-supported debentures;

And Whereas at its September 22, 2025 meeting, Council repealed By-law 21-139, By-law 23-013 and By-law 25-024;

And Whereas the Treasurer has calculated an updated limit for the Corporation of the City of Peterborough, using the most recent financial debt and obligation limit determined by the Ministry of Municipal Affairs and Housing, 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;

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

1. That the 2025 portion of the the Lily Lake Area Development Network Improvements project proceed at an estimated cost of \$400,000; and

2. That DC (City Wide Engineering Services Roads and Related) supported debentures be issued, to a maximum of \$88,000 for a term not to exceed twenty years and tax-supported debentures be issued, to a maximum of \$199,500 for a term not to exceed twenty years, to finance the 2025 portion of the work.

By-law passed this 22nd day of September 2025.

Jeff Leal, Mayor

John Kennedy, City Clerk