

## The Corporation of the City of Peterborough

### By-Law Number 25-106

Being a By-law to authorize the 2025 portion of the Towerhill Road and Fairbairn Street Intersection project at an estimated cost of \$3,056,500 and the issuing of Development Charge Engineering Services Roads and Related supported debentures to a maximum of \$1,111,000 and tax-supported debentures to a maximum of \$1,945,500 to finance the work

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**Whereas** at its September 22, 2025 meeting, Council approved Report FCSFS24-022 June 30, 2025 Financial Report reassigning \$3,056,500 uncommitted capital funding from the Lily Lake Development Network Improvements project to the Towerhill Road and Fairbairn Street Intersection project;

**And Whereas** \$1,111,000 of the \$3,056,500 cost for the 2025 portion of project cost is to be financed from Development Charge (DC) Engineering Services Roads and Related supported debentures and \$1,945,500 of the \$3,056,500 cost for the 2025 portion of project cost 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 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 Towerhill Road and Fairbairn Street Intersection project proceed at an estimated cost of \$3,056,500; and
2. That DC City Wide Engineering Services Roads and Related supported debentures be issued, to a maximum of \$1,111,000 for a term not to exceed twenty years and tax-supported debentures be issued, to a maximum of \$1,945,500 for a term not to exceed twenty years, to finance the 2025 portion of the work.

By-law passed this 22<sup>nd</sup> day of September 2025.

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Jeff Leal, Mayor

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John Kennedy, City Clerk