



City of
Peterborough

To: Members of the General Committee

From: Richard Freymond, Commissioner, Finance & Corporate Support Services

Meeting Date: February 17, 2026

Report: 2026 Borrowing By-law, Report FCSFS26-001

Subject

A report to recommend a by-law be passed at the February 23, 2026, Council meeting to establish a \$15,000,000 borrowing limit to finance current expenditures if required.

Recommendation

That Council approve the recommendation outlined in Report FCSFS26-001 dated February 17, 2026, of the Commissioner, Finance and Corporate Support Services as follows:

That a by-law be enacted to establish a \$15,000,000 borrowing limit for the 2026 year to finance current expenditures in the form attached as Appendix A.

Background

Each year the City is required to pass a borrowing by-law that is used by the City's bank, CIBC, as part of the annual documentation required to borrow funds from the bank during the year, if required.

During the past number of years, the City has established an annual borrowing limit of \$15 million but has not had the need to borrow any funds.

Strategic Plan

Strategic Pillar: Governance & Fiscal Sustainability

Strategic Priority: Support review/update of City's by-laws to make them effective and efficient, meeting the needs of our growing City.

The ability to borrow funds to meet current expenditures, if required, provides for responsible financial management.

Budget and Financial Implications

There are no budget or financial implications with approving this report. If the City borrowed money under the authority of this by-law bank fees and interest would be incurred.

It is not anticipated that any borrowings will be required during 2026.

Attachment

Appendix A: 2026 Borrowing By-law - Draft

Submitted by,

Richard Freymond
Commissioner, Finance and Corporate Support Services

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