

Bill No. 357
2011

By-law No. W.-

A by-law to authorize the 2010 Bus Purchase Replacement Project. (Project No. MU1044)

WHEREAS the Treasurer has calculated an updated limit for The Corporation of the City of London using its most recent debt and financial obligation limit determined by the Ministry of Municipal Affairs and Housing in accordance with the provisions of Ontario Regulation 403/02, and has calculated the estimated annual amount payable by The Corporation of the City of London in respect of the project described in this by-law and has determined that such estimated annual amount payable does not exceed the Limit;

THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The "2010 Bus Purchase Replacement Project. (Project No. MU1044)" is hereby authorized.
2. The net cost of this project shall be met by the issue of debentures in an amount not to exceed \$2,562,400.00.
3. By-law W.-5301-186 passed by Municipal Council on June 20, 2011 is hereby repealed.
4. This by-law comes into force on the day it is passed.

PASSED in Open Council on August 29, 2011.

Joe Fontana
Mayor

Catharine Saunders
City Clerk