

Bill No. 358
2011

By-law No. W.-

A by-law to authorize the Fare Collection System
Project. (Project No. MU1164)

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 "Fare Collection System Project. (Project No. MU1164)" is hereby authorized.
2. The net cost of this project shall be met by the issue of debentures in an amount not to exceed \$1,747,600.00.
3. 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

First Reading – August 29, 2011
Second Reading – August 29, 2011
Third Reading – August 29, 2011