

Bill No. 69
2016

By-law No. W.-_____

A by-law to authorize the MU1055-15 2015 Bus
Purchase Replacement Expenditure.

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 "MU1055-15 2015 Bus Purchase Replacement Expenditure" is hereby authorized.
2. The net cost of this project shall be met by the issue of debentures in an amount not to exceed \$2,700,000.00
3. This by-law comes into force and effect on the day it is passed.

PASSED in Open Council on January 26, 2016.

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – January 26, 2016
Second Reading – January 26, 2016
Third Reading – January 26, 2016