

Bill No. 48
2018

By-law No. W.-_____

A by-law to authorize the Construct New Downtown
Cycle Tracks - PTIF. (Project No. TS1765)

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 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;

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

1. The "Construct New Downtown Cycle Tracks - PTIF. (Project No. TS1765)" is hereby authorized.
2. The net cost of this project shall be met by the issue of debentures in an amount not to exceed \$1,075,000.00.
3. This by-law comes into force and effect on the day it is passed.

PASSED in Open Council on January 16, 2018.

Matt Brown
Mayor

Catharine Saunders
City Clerk