

Bill No. 223
2013

By-law No. W.-_____

A by-law to amend By-law No. W.-2040-70 entitled "A by-law to authorize the Wonderland Road North Improvements Project (Project No.TS1156)"

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 payable does not exceed the Limit;

AND WHEREAS it has been deemed expedient to amend By-law No. W.-2040-70 passed on February 23, 2009, to authorize an increase in the net amount of monies to be debentured for the "Wonderland Road North Improvements Project";

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

1. The net cost of the Wonderland Road North Improvements Project (Project No.TS1156) shall be met by the increase in the issue of debentures by \$2,375,473.00 from \$339,022.00 to \$2,714,495.00.
2. This by-law comes into force on the day it is passed.

PASSED in Open Council on May 14, 2013.

Joe Fontana
Mayor

Catharine Saunders
City Clerk

First reading - May 14, 2013
Second reading – May 14, 2013
Third reading - May 14, 2013