

THE CORPORATION OF THE CITY OF KENORA

BY-LAW NUMBER 163 – 2005

A By-Law to Adopt Amended Estimates for Capital and Reserves to be incorporated into the sums required for municipal purposes, during the year 2005

WHEREAS on April 11, 2005, Council of the City of Kenora adopted the 2005 Municipal Capital and Operating Budget by passing By-law Number 40-2005; and

WHEREAS at a meeting of Council held December 6, 2005, Council recommended the approval of the transfer of funds from the Recreation Facility Reserve and reserve funds to provide for additional funding for the Kenora Recreation Centre Expansion Project and an increase to the authorized long term debt for this project; and

WHEREAS public notice of this amendment has been given in accordance with Notice By-law Number 14-2003;

NOW THEREFORE the Council of the Corporation of the City of Kenora HEREBY ENACTS as follows:

1. THAT the 2005 Capital Budget be amended to add an additional expenditure in the amount of \$492,627 to offset the incremental costs relating the Wellness Centre construction and an increase to the authorized long term debt approved for purposes of financing this project by \$230,000.
2. THAT the 2005 Capital Budget be amended to add an appropriation from the Recreation Facility Reserve and reserve funds in the amount of \$492,627 to offset the incremental costs relating to the Wellness Centre construction and an increase to the authorized long term debt approved for purposes of financing this project by \$230,000.
3. THAT the total Long Term Debt be increased on the Kenora Recreation Centre Expansion Project be increased by \$230,000 to \$2,100,000.
4. THAT this By-Law shall come into force and take effect on final passing.

By-law read a First & Second Time this 12 day of December, 2005
By-law read a Third & Final Time this 12 day of December, 2005

THE CORPORATION OF THE CITY OF KENORA:

per: _____ **MAYOR**
David S. Canfield

per: _____ **CITY CLERK**

Joanne L. McMillin