

# **The Corporation of the City of Kenora**

## **By-Law Number 21 – 2017**

### **A By-Law to Adopt Amended Estimates for Operating and Capital Reserves to be incorporated into the Sums Required for Municipal Purposes during the Year 2016**

Whereas Council of the City of Kenora adopted the 2016 Municipal Five Year Capital Plan by passing By-law Number 26-2016 on April 19, 2016 and further the 2016 Municipal Operating Budget by passing By-law Number 40-2016 on May 17, 2016; and

Whereas at the Committee of the Whole meeting held February 14, 2017, an amendment was recommended for an appropriation from the Tax Write off Reserve in the amount of \$203,657.89, to offset the cumulative reduction in municipal tax revenues as a result of minutes of settlement for assessments made under Section 40 of the Assessment Act for the years 2009 through 2016 between Canadian Tire Real Estate LI, Municipal Property Assessment Corporation and the City of Kenora, with any potential shortfall to be taken from the City's contingency reserve; and

Whereas public notice of this amendment has been given in accordance with Notice By-law Number 144-2007;

Now Therefore the Council of the Corporation of the City of Kenora Hereby enacts as follows:

1. That Council hereby authorizes an appropriation from the Tax Write off Reserve in the amount of \$203,657.89, to offset the cumulative reduction in municipal tax revenues as a result of these minutes of settlement, with any potential shortfall to be taken from the City's contingency reserve.
2. That the 2016 Municipal Operating and Capital Budget be and is hereby amended for this purpose;
3. That this By-law shall come into force and take effect on final passing.

**By-Law Read a First and Second Time this 17<sup>th</sup> day of January, 2017**

**By-Law Read a Third and Final Time this 17<sup>th</sup> day of January, 2017**

**The Corporation of the City of Kenora:-**

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**David S. Canfield, Mayor**

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**Heather Kasprick, City Clerk**