

The Corporation of the City of Kenora

By-Law Number 86 – 2018

A By-Law to Adopt Amended Estimates for Capital Reserves to be incorporated into the Sums Required for Municipal Purposes during the Year 2018

Whereas Council of the City of Kenora adopted the 2018 Municipal Five Year Capital Plan by passing By-law Number 9-2018 on February 20, 2018; and

Whereas Council of the City of Kenora adopted the 2018 Municipal Operating Budget by passing bylaw number 72-2018 on May 22, 2018; and

Whereas at the Committee of the Whole meeting held June 5, 2018, an allocation of \$250,000 to be debt financed through the Citizen's Prosperity Trust Fund a financial commitment of 1/3 funding for detailed design drawings and tender preparation for the twinning of the Kenora Recreation Centre contingent on NOHFC funding approval; and

Whereas Council authorizes the withdrawal of funds from the Citizens Prosperity Trust Fund to be debt financed in the amount of \$250,000 for 1/3 of the funding for the detailed design drawings and tender preparation for the Kenora Recreation Centre; 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 the withdrawal of funds from the Citizens Prosperity Trust Fund to be debt financed in the amount of \$250,000 for 1/3 of the funding for the detailed design drawings and tender preparation for the Kenora Recreation Centre contingent on the NOHFC funding approval.
2. That the 2018 Municipal Capital and Operating Budgets 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 19th day of June, 2018
By-Law Read a Third and Final Time this 19th day of June, 2018

The Corporation of the City of Kenora:-

David S. Canfield, Mayor

Heather Kasprick, City Clerk