

The Corporation of the City of Kenora

By-Law Number 65 – 2019

A By-Law to Adopt Amended Estimates for Capital Reserves to be incorporated into the Sums Required for Municipal Purposes during the Year 2019

Whereas Council of the City of Kenora adopted the 2019 Municipal Five Year Capital Plan by passing By-law Number 147-2018 on December 18, 2018; and

Whereas Council of the City of Kenora adopted the 2019 Municipal Operating Budget by passing By-law Number 32-2016 on March 19, 2019; and

Whereas at a Special Meeting of Council held May 2, 2019, Council accepted a tender by Nadin Construction, in the amount \$7,055,268.50 (plus HST) for the next phase of Downtown Revitalization; and

Whereas the project cost requires additional dollars to proceed in the 2019 construction year; and

Whereas Council approved an increase in total cost for the Downtown Revitalization project of \$500,000 to be funded through debt financing; and

Whereas Council approved an additional debt financing of up to \$1,000,000 for the Downtown Revitalization project to offset any budgeted FedNor funding not approved; 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 a budget amendment in the amount of up to \$1,500,000 for the Downtown Revitalization Project funded through debt financing.
2. That the 2019 Municipal Capital and Operating Budgets be and are 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 2nd day of May, 2019
By-Law Read a Third and Final Time this 2nd day of May, 2019**

The Corporation of the City of Kenora:-

Daniel Reynard, Mayor

Heather Pihulak, City Clerk