

CITY OF KELOWNA

BYLAW NO. 9654

Amendment No. 1 to Mission Recreation Park (Legacy) Aquatic Centre Construction Loan Authorization Bylaw

WHEREAS the Council of the City of Kelowna adopted the Legacy Aquatic Centre Construction Loan Authorization Bylaw No. 9359, which authorized the construction of a 50 metre swimming pool and leisure waterpark facility located in Mission Recreation Park on property owned by the City of Kelowna located east of Gordon Drive and legally known as Lot 2 Section 6 Township 26 ODYD Plan KAP46027, and authorized the borrowing of a sum not exceeding Twenty Million Dollars (\$20,000,000.00);

AND WHEREAS the cost of construction of the facility has increased;

AND WHEREAS the estimated cost of construction of said swimming pool and leisure waterpark facility is now the sum of Forty-Four Million, One Hundred Thousand Dollars (\$44, 100,000.00);

AND WHEREAS the Council has provided an alternative approval process in relation to this proposed amendment to Bylaw No. 9359;

AND WHEREAS the approval of the Inspector of Municipalities has been obtained in relation to this proposed amendment to Bylaw No. 9359;

AND WHEREAS the debt to be created by Bylaw No. 9359 through this amending bylaw is now the sum of Twenty-Nine Million, Five Hundred Thousand Dollars (\$29,500,000.00);

NOW THEREFORE, the Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. Sub-section 1(a) is hereby deleted and replaced with the following:

 “(a) To borrow upon the credit of the municipality a sum not exceeding Twenty-Nine Million, Five Hundred Thousand Dollars (\$29,500,000.00);”.
2. Section 4 is hereby deleted and replaced with the following:

 “4. This bylaw may be cited for all purposes as “Mission Recreation Park (Legacy) Aquatic Centre Construction Loan Authorization Bylaw No. 9359”.”.
3. This bylaw shall take effect on the date of its adoption by Council.
4. This bylaw may be cited for all purposes as “Bylaw No. 9654, being Amendment No. 1 to Mission Recreation Park (Legacy) Aquatic Centre Construction Loan Authorization Bylaw No. 9359”.

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Read a first, second and third time by the Municipal Council this day of , 2006.

Received the Approval of the Inspector of Municipalities this day of , 2006.

Received Approval of the Electors by Alternative Approval Process this day of , 2006.

Adopted by the Municipal Council of the City of Kelowna this day of , 2006.

Mayor

City Clerk